



Got \$2,500? 2 Top Stocks That You Can Buy and Hold for a Lifetime

Description

Investing should always be seen as a long-term commitment. That's [the approach](#) we recommend at the Motley Fool and a way for investors to minimize risk. However, it's not enough to simply hold stocks for a long time. You should also be targeting the right stocks. Now, that could mean 25 different things to 25 different people.

In my opinion, investors should focus on [blue-chip stocks](#). These are companies that are well established in their respective industries. One way for Canadians to find excellent blue-chip stocks to hold in their portfolio is by consulting the **TSX/S&P 60**. This is a list of companies that lead important Canadian industries. By building a portfolio consisting of companies that feature on that list, Canadians can help ensure that they keep tabs on the most important companies in the country.

Invest in this top utility stock

If I were told to choose one stock that I could buy and hold for the rest of my life, I would immediately turn to the utility sector. Within that space, investors could find several outstanding companies that could be worthy of that pick. One example would be **Fortis** ([TSX:FTS](#)). This company provides regulated gas and electric utilities to more than three million customers. It operates in Canada, the United States, and the Caribbean.

What attracts me to this company is its strong dividend history. Fortis has managed to increase its dividend in each of the past 49 years. That gives it the second-longest active dividend-growth streak in the country. Fortis has also stated that it plans to continue growing its dividend at a compound annual growth rate (CAGR) of 4-6% through [to at least 2027](#). Finally, it should be noted that Fortis's dividend also comes with a high yield (4.20%).

I don't currently own any shares in this company. However, because of its high potential to generate a strong source of passive income, Fortis is a stock that I could easily see myself holding for a long time. It could only be a matter of time before I decide to jump into this stock.

This railway company should be in your portfolio

Canadian National Railway ([TSX:CNR](#)) is another stock that Canadians should consider holding for a long time. This company is one half of the Canadian duopoly that dominates our country's railway industry. It operates nearly 33,000 km of track. Canadian National's railway network spans from British Columbia to Nova Scotia and as far south as Louisiana in the United States.

Like Fortis, Canadian National is a strong dividend stock. It has managed to increase its dividend in each of the past 25 years. That makes it one of only 11 TSX-listed companies to currently surpass that mark. Importantly, Canadian National's dividend has also grown at a fast rate. Over the past five years, its dividend has seen a CAGR of 12.2%. That growth rate helps passive-income investors stay ahead of inflation, allowing them to maintain buying power over the long term.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. TSX:CNR (Canadian National Railway Company)
2. TSX:FTS (Fortis Inc.)

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