



## 4 Stocks I'd Buy Today and Hold Forever

### Description

It's been shown many times that the stock market can generate greater gains than any other investment vehicle over the long run. However, during [bear markets](#) and recessions, investors often become very hesitant to invest in the stock market. That's unfortunate because it's during times like those when savvy investors find deals that help put them in position to generate [massive amounts of wealth](#).

In this article, I'll discuss four stocks that I'd buy today and hold forever.

### My top growth stock

**Shopify** ([TSX:SHOP](#)) is the first stock I'd buy today. This company has established itself as a leader within the global e-commerce industry. Shopify provides merchants of all sizes with a platform and the tools necessary to operate online stores. What separates Shopify from its peers is its massive enterprise partnership network. Using this network, merchants have every opportunity to appear in front of consumers.

Today, Shopify stock trades more than 76% lower than its all-time highs. Despite that, the company continues to grow at an impressive pace. In the [third quarter \(Q3\) of 2022](#), Shopify reported a 22% year-over-year increase in quarterly revenue. This stock is going through a rough patch, but I believe it could continue to generate a lot of wealth for shareholders in the future.

### A recent addition to my portfolio

After years of wanting to add **Constellation Software** ([TSX:CSU](#)) into my portfolio, I finally got around to doing so in the past month. This company has been very successful since its founding, acquiring hundreds of vertical market software (VMS) businesses. Led by its founder and president Mark Leonard, Constellation Software remains dedicated to achieving extraordinary growth. In 2021, the company announced that it would finally start targeting large-sized VMS businesses for acquisition.

Entering this year, Constellation Software stock had generated a compound annual growth rate north

of 30%. However, in 2022, investors have seen shares fall more than 9%. Needless to say, this is very uncharacteristic. I believe Constellation Software could rebound nicely from here. We've already seen shares rise about 15% over the past three weeks.

## A stock all Canadians should buy

If you're still struggling to find a stock you're comfortable holding for the long term, then consider **Brookfield Asset Management** (TSX:BAM.A). Directly or through its subsidiaries, Brookfield invests in and operates real assets. All considered, it has exposure to the infrastructure, insurance, real estate, renewable utility, and private equity markets. Its portfolio consists of more than US\$750 billion of assets under management.

Entering this year, Brookfield stock grew at a CAGR of more than 14% since its initial public offering. That means Brookfield stock has more than doubled the gains of the broader market for the nearly three decades. Led by its long-time chief executive officer Bruce Flatt, I believe Brookfield could continue to grow at a fast rate over the coming years.

## This is a strong dividend stock

Finally, Canadians should ensure to hold strong dividend companies over the long term. Doing so could help you generate a solid source of passive income. If I could only buy one dividend stock, it would be **Bank of Nova Scotia** (TSX:BNS).

One of Canada's largest banks (and companies), Bank of Nova Scotia has managed to pay shareholders a dividend in each of the past 189 years. It also offers investors a very attractive forward dividend yield of 5.81%.

### CATEGORY

1. Investing
2. Stocks for Beginners

### TICKERS GLOBAL

1. TSX:BN (Brookfield)
2. TSX:BNS (Bank Of Nova Scotia)
3. TSX:CSU (Constellation Software Inc.)
4. TSX:SHOP (Shopify Inc.)

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