



3 Stocks You Can Keep Forever

Description

If you're looking at a title like this and are a bit confused, I wouldn't blame you. Why would you want to keep stocks forever? Isn't the point to buy low and sell high?

Well, no! Frankly, the goal of investing in stocks is having, well, a goal! You may want to eventually take out funds. But perhaps it's more important to have something for much later in life — say, for retirement, an inheritance, or to take out a little at a time for debt payments or even vacations.

With that in mind, if you make consistent investments into some stocks, you'll want to hold onto them forever. Time in the market is always more effective than timing the market. But, of course, it doesn't hurt that right now the market is incredibly cheap. With that in mind, here are the three stocks that I would invest in and never sell until you absolutely have to.

Teck Resources

If you're looking for companies that are going to be around forever, then look to ones that have already been around forever. In that case, **Teck Resources** ([TSX:TECK.B](#)) is a great option. The company has been around for decades but has been growing steadily. That's due to its focus on mining for essential products.

These products include steel-making coal, [silver](#), copper, and other products that we need for our daily lives. Given this, it's highly unlikely the company is going anywhere — especially since it's become a growth stock as of late, thanks to a sale bringing in half a billion in cash.

Shares are still valuable, despite being up 35% year to date, trading at 5.79 times earnings. You can therefore lock in a great dividend rate of 1.12% at these prices and look forward to forever returns.

CP stock

Another winner of this year is **Canadian Pacific Railway** ([TSX:CP](#)), which is, of course, another [blue-chip company](#)

that's been around forever. CP stock, however, has a huge growth path ahead of it. That is why it's another stock you can buy and hold forever.

After a major overhaul of its company to create cost-saving measures, CP stock is now in growth mode. This mainly has to do with the acquisition of **Kansas City Southern**, which should achieve approval by the Surface Transportation Board early next year. Once it does, it'll be the only railway to run all across North America.

CP stock is also at all-time highs, and analysts don't see that changing anytime soon. Shares are up 12% year to date, but don't let that scare you. That just means you're getting even more growth from this long-term hold in the years to come.

Magna stock

Finally, a company that's perfectly primed for growth now and in the future is **Magna International** ([TSX:MG](#)). This continues to be a forever stock that investors are missing out on. That's because Magna stock creates pretty much every part for top car manufacturers around the world.

Because of this, Magna stock has also moved into the electric component sector, making partnerships to move into the electric vehicle (EV) age. And yet, because of short-term issues, Magna stock remains an undervalued stock in this market.

Shares are down 18% year to date, trading at 18.81 times earnings. You can bring in a dividend of 2.99% at this rate and wait for this boom that's bound to happen as more and more EVs enter the market.

CATEGORY

1. Investing
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TICKERS GLOBAL

1. TSX:CP (Canadian Pacific Railway)
2. TSX:MG (Magna International Inc.)
3. TSX:TECK.B (Teck Resources Limited)
4. TSX:VRN (Veren Inc.)

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