



## 2 Rock-Solid TSX Stocks to Build a Foundation of Wealth

### Description

The Canadian stock market has taken investors on a roller-coaster ride in 2022. As of this writing, the **S&P/TSX Composite Index** is down by 8.23% from its 52-week high. The current levels are an improvement of almost 12% from its October 12 levels. Despite the recent uptick in the Canadian benchmark index, many high-quality TSX stocks continue to trade for significant discounts.

The most recent upward trend does not mean the stock market is out of trouble just yet. However, the uptick clearly shows that the top Canadian stocks will not remain at current levels forever.

It will be wise to use the downturn as an opportunity to invest in high-quality stock trading for discounts to capture long-term wealth growth. Between a recovery to previous levels and potentially further growth in the future, the right TSX stock picks can set you up for significant wealth growth.

Today, I will discuss two stocks you can consider adding to your self-directed portfolio for this purpose.

### BCE

**BCE** ([TSX:BCE](#)) is a \$58.68 billion market capitalization giant in the largely consolidated Canadian telecom space. The company is one of the major proponents of [5G adoption](#) in Canada and has dominated the telecommunications industry for decades.

Its focus on 5G and its fibre-to-the-home network has positioned the company to continue growing for years to come. BCE is effectively the company providing the fastest internet speeds to millions in Canada right now.

Holding almost two-thirds of the telecommunications market share in the country, BCE stock generates substantial cash flows that allow it to fund its shareholder dividends comfortably. As of this writing, BCE stock trades for \$64.15 per share, boasting a juicy 5.74% dividend yield.

Down by 13.41% from its 52-week high, BCE stock can be an excellent long-term addition to your self-directed portfolio for wealth growth.

## Brookfield Asset Management

Over the decades, [investing in real estate](#) in Canada has proven to be a profitable venture for many Canadians. Of course, the real estate market has reached extremely high levels, and buying investment properties is not an affordable option for everybody.

Add the industry's uncertainty to the mix, and you might have a very risky proposition if your investments rely solely on the real estate industry's performance. **Brookfield Asset Management** (TSX:BAM.A) comes in as a stock you can own for exposure to real estate and several other industries diversified worldwide.

Brookfield is a top global alternative asset management firm headquartered in Toronto. Brookfield Asset Management is a staple in many investor portfolios for long-term wealth growth, boasting a \$98.04 billion market capitalization and over US\$725 billion of assets under management.

The interest rate hike over the year has negatively impacted its performance on the stock market. As of this writing, Brookfield stock trades for \$62.08 per share and boasts a 1.20% dividend yield. Down by almost 20% year to date, it can be a steal at current levels for long-term wealth growth.

## Foolish takeaway

Because they are well capitalized and have solid business models that promise substantial long-term growth, BCE stock and Brookfield Asset Management stock can be excellent investments to buy and hold in your self-directed portfolio as foundations of a strong wealth-building portfolio.

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

1. TSX:BCE (BCE Inc.)
2. TSX:BN (Brookfield)

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