



## 3 Canadian Stocks to Buy That Could Be Massive Long-Term Winners

### Description

Global economic conditions have not been favourable of late. Perhaps that's understating how difficult the markets have been for most investors in 2022. Those looking for top Canadian stocks to buy have mostly seen red this year, though there are some bright spots to look at.

This macro environment, which is expected to continue into 2023, doesn't bode well for near-term investors. Indeed, with rates continuing to rise, and inflation remaining high, there isn't much [growth](#) investors can do about shrinking valuation multiples.

That said, those looking through what could be another year of pain do have opportunities. Long-term investors can always look for reasons to buy, particularly when the market is headed lower. These three companies are ones I think fit the bill nicely for those with a multi-year investing time horizon.

### Top Canadian stocks to buy: Fortis

The third quarter of 2022 has not worked out favourably for **Fortis** ([TSX:FTS](#)). This company's stock price has declined around 10% over that time frame. However, there is some good news for long-term investors who zoom out. This company's performance over the past five years looks much better.

Such is the case with many stocks on this list. As a key utilities provider for millions of homes in North America, Fortis's cash flows are extremely robust. Thus, this is a company that's valued less on sentiment and more on its fundamentals.

Accordingly, for long-term investors seeking companies with strong financials to buy now for the long haul, Fortis remains a top pick of mine. This is a company that's provided steady total returns over the long term. A significant portion of these returns comes from a dividend which has grown consistently over the past five decades each and every year (it has a current [yield of around 4.1%](#)).

### Restaurant Brands

Another top Canadian stock I've been touting for a long time is **Restaurant Brands International** ([TSX:QSR](#)). This company is one of the most popular fast-food operators in the world. With world-class banners under its umbrella, including the likes of Burger King and Tim Hortons, among others, Restaurant Brands is a behemoth in this defensive sector.

The company's expansion plans into Europe have enticed many investors to consider this stock. Growth opportunities abound, but the company has grown responsibly over the years. Thus, long-term investors can benefit from such a model, with both capital appreciation and dividend upside over the long term.

This company's recent report cited 14% system-wide sales growth and digital sales growth of 26%. Thus, long-term investors seeking a 3.3% yield and strong growth upside ought to consider this company, which is one sale right now, in my view.

## Enbridge

**Enbridge** ([TSX:ENB](#)) is another company that makes this list of top Canadian stocks to buy for good reason. Most investors know Enbridge for its impressive dividend yield of nearly 7%. However, from a long-term, capital-appreciation standpoint, this stock is also a standout.

Enbridge is among the key energy pipeline players in North America. Accordingly, given concerns around energy security, this is a company with some secular tailwinds behind its business. There's less talk of spill, environmental concerns, regulation, and blockades. Now, investors are focused on companies that can deliver energy safely and reliably. Enbridge is one such company.

That said, inevitably, the rhetoric will shift around this company. However, even despite this more positive sentiment, ENB stock still trades under [20 times earnings](#). For those seeking long-term growth at a reasonable price, Enbridge is a great pick, in my view.

### CATEGORY

1. Investing

### TICKERS GLOBAL

1. TSX:ENB (Enbridge Inc.)
2. TSX:FTS (Fortis Inc.)
3. TSX:QSR (Restaurant Brands International Inc.)

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