



## 2 TSX Stocks I'd Buy Today and Hold Forever

### Description

The **TSX Composite Index** has seen about 10% value erosion in 2022 so far as it currently trades near 19,200 levels. Macroeconomic uncertainties are not over yet, and the market rollercoaster may continue in the short term. Yet, even prominent bears cannot deny that this [bear market](#) will eventually turn into a [bull market](#). Although it's nearly impossible for anyone to predict exactly when that would happen, it might still be a great time for long-term investors to add some [fundamentally](#) strong [growth stocks](#) to their portfolio at a big bargain. In this article, I'll highlight two beaten-down stocks on the [Toronto Stock Exchange](#) that investors can buy today to hold forever.

### BlackBerry stock

With its 52.2% year-to-date losses, **BlackBerry Ltd** ([TSX:BB](#)) could be a great TSX growth stock to consider buying right now to hold for years to come. This Waterloo-headquartered tech firm has a [market cap](#) of \$3.2 billion as its stock trades at \$5.61 per share at the time of writing.

BlackBerry primarily focuses on providing reliable cybersecurity solutions to businesses and public organizations globally. More recently, it has increased its focus on developing advanced technological solutions for futuristic mobility.

Although you may not be aware of it while driving your vehicle, BB already has a good presence in the automotive space. Most large global automakers use its QNX technology in their vehicles. That's why it shouldn't be very difficult for the Canadian tech firm to sell its upcoming mobility solutions to carmakers. That includes its intelligent vehicle data platform called BlackBerry IVY, designed to be the nexus of the future connected car.

Rapidly rising demand for such auto tech solutions could significantly boost BlackBerry's financial growth in coming years. Connected car trends will help diversify its revenue sources further. Based on this fundamental outlook, BB stock looks like a steal to buy for the long term. But note that BlackBerry is expected to release its latest quarterly results after the market closing bell on December 20. The earnings report could increase the short-term volatility in its share price.

## Dye & Durham stock

**Dye & Durham** ([TSX:DND](#)) has also been on my radar for quite some time now. DND stock has seen a massive 69.3% value erosion this year so far as it trades at \$14.07 per share. This Toronto-headquartered tech firm has a market cap of \$931 million. The company primarily focuses on providing cloud-based, workflow-related software solutions to legal and business professionals globally.

Apart from the recent tech meltdown, macroeconomic uncertainties and challenging real estate markets have been behind a decline in Dye & Durham's revenue growth in recent quarters. This decline could be blamed for the bearish movement in DND stock in 2022.

While macro issues may keep its stock under pressure in the near term, its future outlook remains solid. The company continues to focus on improving its long-term growth prospects. For instance, earlier this week, Dye & Durham [announced](#) a significant expansion of its legal practice management capabilities by adding a comprehensive suite of litigation workflow solutions to its portfolio. Besides these positive efforts, DND is focused on its strategy to expand its global presence with the help of new quality acquisitions. These positive developments make it an attractive stock to buy now and hold forever – especially after its recent big decline.

### CATEGORY

1. Investing
2. Stocks for Beginners

### TICKERS GLOBAL

1. TSX:BB (BlackBerry)
2. TSX:DND (Dye & Durham Limited)

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