



2 Top Canadian Stocks to Buy and Hold Forever

Description

There are so few companies that investors can truly buy and hold forever. When looking for stocks that fit the bill, investors need to be able to determine which companies have the best chance to survive any sort of downturn in the economy. Whether that be a recession, a pandemic, or otherwise. With that said, I think these two companies are a very logical choice for the buy and hold squad.

Putting money into this company isn't a waste

As the world's population continues to grow, so does the amount of waste we produce. I therefore believe that **Waste Connections** ([TSX:WCN](#))([NYSE:WCN](#)) will always have a place in society. Regardless of what economic conditions we find ourselves in, this company will be relied upon in some capacity.

Waste Connections is a solid waste services company that specializes in non-hazardous waste collection, transfer and disposal services, and recycling. Its serviceable market includes six provinces in Canada and 43 states within the United States.

Currently, Waste Connections has the capacity and resources to serve more than 7,000,000 customers. These includes providing waste services in residential, commercial, and industrial settings.

In its [latest earnings report](#), Waste Connections noted that its growth had been affected by a clear disruption to regular everyday activities. However, even with the most severe shelter-in-place and lockdown restrictions in recent memory, Waste Connections managed to post promising results.

The company reported a 10.8% increase in its quarterly dividend. Waste Connections stock has gained nearly 11% year to date, indicating that its worst days may be behind it.

A shockingly obvious stock to own

This second company is one I mentioned in my ultimate [dividend growth portfolio](#), earlier this year.
Fortis

([TSX:FTS](#))([NYSE:FTS](#)) is a leading provider of electric utilities in North America. The basis of an investment thesis in this company is similar to that of Waste Connections.

Regardless of the economic situations in which we find ourselves, in the future, we will always need electricity in our everyday lives.

Fortis is also a notable company within the Canadian public markets because of its reliable dividend distributions. A Canadian Dividend Aristocrat, Fortis has the second-longest actively growing dividend in the country.

Standing at 47 consecutive years of dividend increases, Fortis is a clear choice for those looking for a company that can provide a reliable source of passive income over the long run.

Dividends included, Fortis stock has gained just more than 1% this year. While this may be troubling to some growth-oriented investors, its 0.05 beta indicates that Fortis stock may be one of the least volatile in Canada. If you are in the market for a low volatility stock with an exceptional dividend, look no further than Fortis.

Foolish takeaway

When looking for stocks to buy and hold forever, investors should look at companies that can become low maintenance positions. The waste collection and electrical utility industries are two of the most relied upon areas of our society. Waste Connections and Fortis should therefore be excellent picks to buy and hold forever.

CATEGORY

1. Dividend Stocks
2. Investing

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TICKERS GLOBAL

1. NYSE:FTS (Fortis Inc.)
2. NYSE:WCN (Waste Connections)
3. TSX:FTS (Fortis Inc.)
4. TSX:WCN (Waste Connections)

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