



5 Great RRSP Stocks to Buy and Hold

Description

Every investor has different financial needs and ambitions. And it's no different when investing specifically for retirement. For instance, investors buying stocks for their retirement fall into two broad categories: younger investors looking ahead, and retirees who have already left work. Depending on which category an investor falls into, one's financial horizons will call for different deliverables. Today, we will take a brief look at a few of the options.

Suitable stocks for long-term RRSP investors

CN Rail is a strong choice for the longer-range investor looking ahead to a comfortable retirement. The nation's largest rail stock has proved time and again that it can [take disruption in its stride](#). A 1.7% dividend yield will accumulate over the years or can be used to reinvest in more CN Rail shares. By gradually building a position in CN Rail, investors can put away a tidy nest egg for their later years.

Long-term investors may want to consider the Big Five banks. However, this asset type is strongly correlated with the economy. With a potential double-dip recession brewing, investors will have to decide which side of the fence they are on. In the near term, banks may find their [fortunes deteriorating](#). In the long term, though, these pillars of the economy should provide years of passive income.

Investors looking to go long on banks should consider the large-cap, moderate-growth option. This would arguably be **TD Bank**, with its strong presence south of the border providing growth. Paying a decent 5.2% dividend yield, TD Bank is a prime of example of the classic "too-big-to-fail" business model. A core functioning part of the Canadian financials sector, TD Bank is one of the top stocks on the TSX.

Near-term gains in steady sectors for retirees

The shorter-term retirement investor may want to look for steeper gains over a tighter time frame. Investors can choose to pack growth stocks and/or stocks with rich yields. Stocks with steadily rising share prices include such names as **Cargojet**. Cargojet has seen its share price gain 78% in the last

12 months of trading. However, rich dividends such as those on offer from **Enbridge** ([TSX:ENB](#))([NYSE:ENB](#)) may appeal.

Enbridge pays a 7.4% dividend yield, which supports a rich-yield RRSP strategy. Investors seeking faster, richer passive income could consider buying shares in **Brookfield Property Partners**. This highly diversified real estate pick comes with a 12.3% dividend yield. Big swings in fortunes could be an issue for real estate, though, being highly exposed to the pandemic. Up 25% in three months, BPY is nevertheless negative by 38.7% since last August.

While the case for buying into the hydrocarbon industry is undeniably weaker than it was just a few years ago, Canada's oil patch, and its pipeline network, are integral to the economy. Along with energy and banking, natural resource industries are among our strongest suits. However, a mid-streamer such as Enbridge is a reduced-exposure play that cuts out much of the risk facing individual fuel producers.

CATEGORY

1. Bank Stocks
2. Dividend Stocks
3. Energy Stocks
4. Investing
5. Stocks for Beginners

POST TAG

1. retirement investing
2. rrsp

TICKERS GLOBAL

1. NYSE:ENB (Enbridge Inc.)
2. TSX:ENB (Enbridge Inc.)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Sharewise
6. Yahoo CA

Category

1. Bank Stocks
2. Dividend Stocks
3. Energy Stocks
4. Investing
5. Stocks for Beginners

Tags

1. retirement investing
2. rrsp

Date

2025/08/15

Date Created

2020/08/06

Author

vhetherington

default watermark

default watermark