



4 Top TSX Stocks to Retire on

Description

Retirement is a theme that every investor will either come around to eventually or starts out with as part of a long-term financial plan. But what every investor buying stocks for retirement needs is assured growth. This doesn't have to be wild two- or even three-figure growth. It doesn't even need to be speedily attained. But a raft of sleep-easy stocks to buy and hold is essential for this type of investing.

Going super long doesn't have to be exciting. In fact, it's probably safer to think "boring is better" when it comes to retirement stocks. The names that grab headlines are often riddled with risk factors, no matter how fashionable they might be for a while. But which sectors are the most reliable, and do any names stand out in particular?

There's no need to reinvent the wheel

Banks are a mixed bag, and even a relatively uncrowded market such as the Canadian one has its peaks and troughs. Look at the Big Five, and you will see a fistful of very different moneylenders. One is highly exposed to foreign markets, while another is heavily weighted by oil prices. But for a [lower-risk play](#), one might want to think larger cap. This makes **TD Bank** stand out in particular, plus it pays a decent 4.8% dividend yield.

CN Rail is so embedded in the Canadian economy that it's pretty much a *de facto* play on the industrial activity of the whole country. There's not much that CN Rail doesn't ship, with everything from forest products to fuel on its manifest. Two key points make this stock stand out for the super long investor. Its 1.7% dividend is reliable, and its share price barely flinches. This is a low-volatility play suitable for any portfolio type.

Finding reliable stocks in growth sectors

Lundin Mining appeals, because it is so strongly diversified. It carries a lot of weight in just one stock, plus it also pays a dividend. Lundin matches some of the safe-haven qualities of a gold mining stock

with the [high-growth potential](#) of a tech stock. The latter comes from its copper exposure, which makes up the majority of its revenue. Copper is key to renewable energy tech, meaning that Lundin also taps that green economy growth trend.

Open Text is a no-nonsense breed of tech stock. It hasn't galloped up the charts like **Kinaxis** and **Shopify**. It hasn't crashed online brokerages with huge trading activity. But what it does do is slowly improve via synergies and earnings increases brought about by acquisitions. Its fiscal fourth quarter was solid, but went largely unremarked upon. A Canadian tech success story unloved in 2020, Open Text could nevertheless have 20% upside.

From continent-spanning railways to low-risk tech stocks, there is something for every retirement investor on the TSX. In a week that has seen investing news dominated by pandemic-specific hype, it's important to remember that the phrase "slow and steady wins the race" might best be applied during this time of rising uncertainty.

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