



3 Top TSX Stocks to Buy and Hold Forever

Description

The search for top **TSX** stocks to load up on for the long-term is always on. For investors with an RRSP or brokerage account, they intend to use for retirement, planning today for one's capital needs decades down the road is a smart idea.

However, picking stocks that can not only withstand declines but can also rebound well over time is important. This pandemic taught us a lot about the staying power of specific stocks.

In this article, I'm going to highlight three stocks I believe can withstand anything. Those seeking to put some money away for a few decades can't go wrong with these picks.

Top TSX stock: Fortis

The utility sector is perhaps one of the most defensive sectors in which to invest. Within this group, **Fortis** ([TSX:FTS](#))([NYSE:FTS](#)) remains a top pick of mine.

Indeed, Fortis has proven itself to be a [Dividend Aristocrat](#) of epic proportions. The company's ability to raise its dividend consistently for nearly five decades is something long-term investors want. This is a company that will not only pay out an almost guaranteed dividend but will do so in increasing denominations over time. That's great news for those relying on dividend income to fund their retirement.

The company's business model is rock-solid, providing robust cash flows. This is one of the top **TSX** stocks I expect to be around for another five decades, paying out some pretty impressive sums to patient investors.

Top TSX stock: Algonquin Power

Sticking within the utility sector, **Algonquin Power** ([TSX:AQN](#))([NYSE:AQN](#)) is another top TSX stock on my watch list.

This is a company with similarly robust cash flows compared to Fortis. However, the aspect of Algonquin's business model I like the most is the company's exposure to renewables. Currently, Algonquin generates approximately one-third of its revenues from renewables. For those looking for an ESG pick in the utility space, this is it.

Indeed, I expect energy needs for the future to be supported by renewable energy growth. Accordingly, I like the investments Algonquin is making today for the future. This is a company with a forward-thinking management team exercising excellent strategy.

Top TSX stock: Restaurant Brands

Another exceptionally defensive sector is fast food. Canadian quick-service restaurant purveyor **Restaurant Brands** ([TSX:QSR](#))([NYSE:QSR](#)) is one of the best companies in this segment globally. This conglomerate of world-class banners includes the likes of Burger King, Tim Hortons, and Popeyes Louisiana Kitchen among its core banners.

International expansion over time will provide for incredible growth. However, given the declines we've seen in same-store sales as a result of the pandemic, I also think there's an intriguing reopening thesis to be exploited with this stock.

Assuming everything gets back to normal, Restaurant Brands should excel over the near-, medium- and long-term. I think this company is exceptionally priced at these levels, and am considering loading up on this stock right now.

Long-term investors in this top TSX stock also receive a [3.2% dividend yield](#) for their troubles. This is a company I'd recommend long-term investors put on their watch list right now.

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2. NYSE:FTS (Fortis Inc.)
3. NYSE:QSR (Restaurant Brands International Inc.)
4. TSX:AQN (Algonquin Power & Utilities Corp.)
5. TSX:FTS (Fortis Inc.)
6. TSX:QSR (Restaurant Brands International Inc.)

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