



3 Stocks That Can Add Growth and Income to Your Portfolio

Description

As many investors have come to know, finding the right stock at the right price is a difficult task. It is even harder to find a great stock that can offer both growth and dividend income. To make things easier, I have compiled a list of three stocks that fit these criteria perfectly, so let's take a closer look at each to determine which one would fit best in your portfolio.

1. Fortis Inc.

Fortis Inc. ([TSX:FTS](#)) is one of the largest electric and gas utilities companies in North America. At today's levels, its stock trades at 17.3 times fiscal 2015's estimated earnings per share of \$2.06 and 16.4 times fiscal 2016's estimated earnings per share of \$2.17, both of which are inexpensive compared with its five-year average price-to-earnings multiple of 20.4. In addition, the company pays a quarterly dividend of \$0.34 per share, or \$1.36 per share annually, giving its stock a 3.8% yield at today's levels.

2. Canadian National Railway Company

Canadian National Railway Company ([TSX:CNR](#))([NYSE:CNI](#)) is the largest rail network operator in Canada. At current levels, its stock trades at 17.6 times fiscal 2015's estimated earnings per share of \$4.14 and 15.6 times fiscal 2016's estimated earnings per share of \$4.65, the latter of which is inexpensive compared with its five-year average price-to-earnings multiple of 16.6. Additionally, the company pays a quarterly dividend of \$0.3125 per share, or \$1.25 per share annually, which gives its stock a 1.7% yield at today's levels.

3. TransForce Inc.

TransForce Inc. (TSX:TFI) is one of the largest providers of transportation and logistics services in North America. At today's levels, its stock trades at 13.4 times fiscal 2015's estimated earnings per share of \$1.92 and 11.5 times fiscal 2016's estimated earnings per share of \$2.24, both of which are inexpensive compared with its five-year average price-to-earnings multiple of 24.6. In addition, the company pays a quarterly dividend of \$0.17 per share, or \$0.68 per share annually, giving its stock a 2.6% yield at current levels.

Which of these top stocks belong in your portfolio?

Fortis, Canadian National Railway, and TransForce represent three of the best long-term investment opportunities in the market today. Foolish investors should strongly consider initiating positions in at least one of them.

CATEGORY

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

TICKERS GLOBAL

1. NYSE:CNI (Canadian National Railway Company)
2. TSX:CNR (Canadian National Railway Company)
3. TSX:FTS (Fortis Inc.)
4. TSX:TFII (TFI International)

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