Here Are Some Last-Minute Investments for Your RRSP

Description

The RRSP contribution limit deadline is fast approaching, and many Canadians have still not contributed to their accounts yet. Fortunately, there is still some time to add some stocks that can help fuel some growth for years to come.

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Here are a couple of companies to consider adding to your RRSP that are a good balance between growth and dividend payouts.

Cineplex Inc.

Cineplex Inc. (TSX:CGX) is the largest entertainment company with over 1,655 screens scattered across Canada in 162 theatres.

The company offers a number of entertainment options beyond the traditional movie and popcorn setting. Cineplex now hosts eGaming events and rents out Rec Rooms for a variety of events. These events allow Cineplex to keep customers in the theatre complex beyond the traditional two-hour movie and surrounds them with concession stands.

Cineplex recently reported the best quarterly results ever; revenues are up over 20% and profits are up by an impressive 139% compared with the same quarter in the prior year.

Beyond using Cineplex as the long-term growth machine that it is, the company also has an impressive dividend of $0.13 paid out monthly, giving the company a yield of 3.16%

Cineplex currently trades at $49.16, up by over 3% year-to-date.

Bank of Montreal

Bank of Montreal (TSX:BMO)(NYSE:BMO) is one of the big banks that strikes a perfect balance between growth, dividend income, and limited exposure to the oil-related slowdown in Alberta.

The company currently trades at just over $73, mid-way between the 52-week high of $80.76 and the low of $64.01. Year-to-date, the stock is down by 6.05%. Bank of Montreal has a quarterly dividend payout of $0.84 per share, giving the stock a very impressive yield of 4.58%.

The company is well diversified with operations in the U.S. as well as Canada, and the company has posted strong results on both sides of the border. In the most recent quarter the Canadian capital markets division posted net income of $243 million, a 27% increase over the same quarter last year.

The U.S. side of operations is spread across more than 600 branches and was also very profitable with net income soaring over 20%. With the weakened Canadian dollar, the U.S. operations will get an additional boost come reporting time.

Telus Corporation

Telus Corporation (TSX:T)(NYSE:TU) is one of the largest telecommunications companies in Canada. It offers subscribers wireless, TV, and Internet services.

Telus has an impressive quarterly dividend of $0.44–a very impressive yield of 4.46%, given the current price of just over $39. Year-to-date, the stock is up by 3%.

In the most recent quarter the company added over 100,000 new subscribers to the TV and Internet segments, helping push revenues for the quarter to $3.217 billion, which is an increase over the same quarter last year by 2.8%.

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The company is forecasting moderate growth of 2-3% for the next year, which should more than support the current dividend and even continue to grow it. Telus also has a share-buyback program running until September with 16% of the outstanding shares potentially available for purchase for a cost of $500 million.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. NYSE:BMO (Bank of Montreal)
2. NYSE:TU (TELUS)
3. TSX:BMO (Bank Of Montreal)
4. TSX:CGX (Cineplex Inc.)
5. TSX:T (TELUS)

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