3 S&P/TSX 60 Constituents Just Did This: Should You Buy Now?

Description

Three constituents of the S&P/TSX 60 Index just made very shareholder-friendly moves and raised their dividends. Let's take a closer look at each, so you can determine if you should buy one or more of them today.

Toronto-Dominion Bank

Toronto-Dominion Bank (TSX:TD)(NYSE:TD), or TD Bank for short, is Canada's second-largest bank and North America's sixth-largest bank as measured by assets with approximately $1.19 trillion as of January 31. It provides a full range of financial products and services to approximately 25 million customers worldwide.

In its first-quarter earnings release on March 2, TD Bank announced a 9.1% increase to its quarterly dividend to $0.60 per share, representing $2.40 per share on an annualized basis, and this brings its yield up to a bountiful 3.5% today. The first quarterly installment at this increase rate is payable on and after May 1 to shareholders of record at the close of business on April 10.

Investors must also note that TD Bank has raised its annual dividend payment each of the last six years, and its recent hikes, including its 7.8% hike in February 2016 and the one noted above, have it positioned for 2017 to mark the seventh consecutive year with an increase.

SNC-Lavalin Group Inc.

SNC-Lavalin Group Inc. (TSX:SNC) is one of the world's largest engineering and construction companies, and it's a major owner of infrastructure assets, including airports, bridges, mass transit systems, and water treatment facilities.

In its fourth-quarter earnings report on March 2, SNC announced a 5% increase to its quarterly dividend to $0.273 per share, representing $1.092 per share on an annualized basis, which brings its yield up to about 2% today. The first quarterly payment at this increased rate will be made on March 30 to shareholders of record on March 16.

SNC's yield may not impress you, but it's important to note that it has raised its annual dividend payment for 15 consecutive years, and the hike it just announced has it on pace for 2017 to mark the 16th consecutive year with an increase, which gives it one of the 20 longest active streaks for a public corporation in Canada.

Canadian Natural Resources Limited

Canadian Natural Resources Limited (TSX:CNQ)(NYSE:CNQ) is one of the world's largest independent crude oil and natural gas producers with operations in western Canada, the U.K. portion of the North Sea, and Offshore Africa.

In its fourth-quarter earnings release on March 2, Canadian Natural announced a 10% increase to its quarterly dividend to $0.275 per share, representing $1.10 per share on an annualized basis, and this brings its yield up to about 2.7% at today's levels. The first quarterly installment at this new rate is payable on April 1 to shareholders of record at the close of business on March 17.

It's also important to note that Canadian Natural has raised its annual dividend payment in each of the last 16 years, and the hike it just announced has it positioned for 2017 to mark the 17th consecutive year with an increase, which puts its streak in the top 20 with SNC-Lavalin Group.

Which belongs in your portfolio?

I think TD Bank, SNC-Lavalin Group, and Canadian Natural Resources all represent great long-term investment opportunities, so take a closer look at each and strongly consider making at least one of them a core holding today.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. NYSE:CNQ (Canadian Natural Resources)
2. NYSE:TD (The Toronto-Dominion Bank)
3. TSX:ATRL (SNC-Lavalin Group)
4. TSX:CNQ (Canadian Natural Resources Limited)
5. TSX:TD (The Toronto-Dominion Bank)

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