



2 Excellent Dividend Stocks to Buy and Hold for Decades

Description

If you're on the prowl for great dividend stocks to buy and hold for decades, then I've got two that I think you will love. Let's take a closer look at each, so you can determine if you should buy one or both today.

Telus Corporation

Telus Corporation ([TSX:T](#))([NYSE:TU](#)) is Canada's third-largest and fastest-growing national telecommunications company with approximately 12.68 million subscriber connections as of March 31.

It currently pays a quarterly dividend of \$0.4925 per share, representing \$1.97 per share on an annualized basis, and this gives it a yield of about 4.3% at today's levels.

A 4.3% yield for one of the country's most well-known and trusted brands may have earned Telus a spot on your buy list already, and the fact that it's one of the market's best dividend-growth stocks should put it near the top. It has raised its annual dividend payment for 13 consecutive years, and its recent hikes, including its 4.3% hike in November 2016 and its 2.6% hike earlier this month, have it on pace for 2017 to mark the 14th consecutive year with an increase.

Telus will continue to be one of the market's best dividend-growth stocks going forward too. It has a dividend-growth program in place that calls for annual growth of 7-10% through 2019, and I think its very strong operational performance, including its 5.7% year-over-year increase in earnings per share to an adjusted \$0.74 per share, and its 1.9% year-over-year increase in subscribers to 12.68 million in the first quarter of 2017, will allow it to complete this program and announce a new one that runs into the late 2020s.

Finning International Inc.

Finning International Inc. ([TSX:FTT](#)) is the world's largest Caterpillar dealer. It sells, rents, and provides parts and services for equipment and engines to customers across western Canada, Chile, Argentina, Bolivia, the United Kingdom, and Ireland.

Finning currently pays a quarterly dividend of \$0.1825 per share, equal to \$0.73 per share on an annualized basis, which gives it a yield of about 2.8% at today's levels.

Finning may not have a yield over 3%, but what it lacks in yield it makes up for in growth. It has raised its annual dividend payment for 15 consecutive years, but this streak will end in 2017 if it does not declare an increased payment before the end of the year.

I think Finning will raise its dividend before the end of the year and will continue to be a reliable dividend grower in the future too. I think its strong financial performance, including its 11% year-over-year increase in adjusted earnings before interest, taxes, depreciation, and amortization (EBITDA) to \$131 million and its 47.4% year-over-year increase in net earnings to an adjusted \$0.28 per share in the first quarter of 2017, will allow its streak of annual dividend increases to continue in 2017 and beyond.

Which of these top dividend stocks should you buy today?

I think Telus and Finning represent very attractive long-term investment opportunities, so take a closer look at each and strongly consider initiating a position in at least one of them today.

CATEGORY

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2. TSX:FTT (Finning International Inc.)
3. TSX:T (TELUS)

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