



Stash These 4 Dividend-Growth Stocks in Your TFSA

Description

The Tax-Free Savings Account (TFSA) is a favourite for the flexibility it offers and the promise of big tax-free growth. The TFSA is also a fantastic source of loading up tax-free income for the long term. Let's take a look at four of the best dividend-growth stocks on the S&P/TSX Index today.

Canadian REIT

Canadian REIT (TSX:REF.UN) is a public real estate investment trust that has sizable investments in retail, industrial, and office properties. The stock has increased 1.4% in 2017 as of close on October 13. The company released its second-quarter results on August 3. Funds from operations (FFO) were down to \$0.83 year over year compared to \$0.86 in Q2 2016. Without the impact of lease termination income, FFO was up 7.8% year over year. Canadian REIT continues to post strong occupancy and was boosted by higher rental income.

The stock boasts 15 years and counting of dividend growth. It offers a dividend of \$0.16 per share, representing a 4% dividend yield.

Transcontinental Inc.

Transcontinental Inc. ([TSX:TCL.A](#)) is a Montreal-based newspaper publishing and marketing company. Shares of Transcontinental have risen 19.4% in 2017 and 52% year over year. The company has been boosted by acquisitions of former Rogers Media business-to-business financial publications, as well as the sale of its printing sites and the planned sell-off of the remainder of its newspapers. Transcontinental posted its third-quarter results on September 7. Revenues grew 2.1% to \$9.9 million and net earnings climbed to \$49 million compared to \$45.9 million in Q3 2016.

The company has continued 15 years of dividend growth. The stock offers a dividend of \$0.20 per share, representing a 3% dividend yield.

Imperial Oil Ltd.

Imperial Oil Ltd. ([TSX:IMO](#))(NYSE:IMO) is a Calgary-based petroleum company. The stock has fallen

16% in 2017 as of close on October 13, but it has risen 3.3% month over month due to better oil prices. An OPEC meeting expected later this year should give it more insight into whether or not prices will further stabilize as the group mulls an extension to the production halt. Imperial Oil released its second-quarter results on July 28. It posted a net loss of \$77 million compared to a loss of \$181 million in Q2 2016. It has also dramatically reduced its capital and exploration expenditures to \$143 compared to \$335 million the previous year.

Imperial Oil has delivered dividend growth for 22 years and offers a dividend of \$0.16 per share, representing a 1.6% dividend yield.

Suncor Energy Inc.

Suncor Energy Inc. ([TSX:SU](#))([NYSE:SU](#)) is yet another Calgary-based oil producer. The stock has fallen 4% in 2017 but has climbed 13% over a three-month span. Higher oil prices and an improving corporate outlook have been huge boosts. CEO Steve Williams has expressed confidence in the long-term health of the oil sands. The company posted its second-quarter results on July 26. It almost doubled oil production to 413,500 barrels per day compared to 213,000 in Q2 2016.

Suncor has provided dividend growth for 14 years now. The stock offers a dividend of \$0.32 per share with a 3% dividend yield.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. NYSE:SU (Suncor Energy Inc.)
2. NYSEMKT:IMO (Imperial Oil Limited)
3. TSX:IMO (Imperial Oil Limited)
4. TSX:SU (Suncor Energy Inc.)
5. TSX:TCL.A (Transcontinental Inc.)

PARTNER-FEEDS

1. Msn
2. Newscred
3. Sharewise
4. Yahoo CA

Category

1. Dividend Stocks
2. Investing

Date

2025/08/24

Date Created

2017/10/17

Author
aocallaghan

default watermark

default watermark