

Top 10 TSX Stocks to Own in 2018

Description

The S&P/TSX Index has climbed 3.7% as of close on October 23. The Canadian economy is expected to ease up in the latter months of 2017. Let's look at 10 stocks that are great bets to hold in your portfolio in 2018.

Toronto-Dominion Bank ([TSX:TD](#))([NYSE:TD](#)) possesses the largest U.S. footprint out of any of the big Canadian banks. With tax reform looming south of the border, it is very possible that TD Bank could benefit from a massive monetary windfall with a corporate rate expected to drop by 15%. Shares of TD have increased 7.9% in 2017 and 19% year over year, and it also boasts a solid dividend of \$0.60 per share with a 3.3% dividend yield.

Royal Bank of Canada ([TSX:RY](#))([NYSE:RY](#)) has seen its stock soar 11.6% in 2017 and 20% year over year. Royal Bank is making strides with its technological investments, recently announcing a foray into blockchain. The bank also boasts high customer satisfaction on its mobile app, which will soon launch an AI budgeting tool. The stock offers a dividend of \$0.91 per share, representing a 3.6% dividend yield.

Shopify Inc. ([TSX:SHOP](#))([NYSE:SHOP](#)) recently found itself the target of short seller Andrew Left of Citron Research. The stock dropped to lows not seen since August, but it has since rebounded. Shares have increased 125% in 2017. E-commerce is growing fast, and Shopify has established itself as a strong leader.

BlackBerry Ltd. ([TSX:BB](#))(NASDAQ:BBRY) continues its comeback story and has turned in impressive results in 2017. Shares have increased 50.6% in 2017 and 41% year over year. In its fiscal 2018 Q1 results, Blackberry showed good growth in its software and services revenue. It boasts contracts with governments around the world in distributing its mobile security technology.

Magna International Inc. ([TSX:MG](#))([NYSE:MGA](#)) stock has climbed 19.2% in 2017 and 29% year over year. The company has committed to expanding its vehicle lightweighting plant in Alabama. Vehicles with lower carbon emission output are in high demand, and Magna is positioning itself to meet it. Magna also has a solid dividend of \$0.35 per share with a 2% yield.

Bank of Montreal ([TSX:BMO](#))([NYSE:BMO](#)) surprised some when it left its dividend unchanged after a positive third-quarter report. It posted strong growth in retail and wealth management segments, but most of all I like that the bank has moved ahead in its robo-advisor offering. This technology should only grow in popularity with clients in 2018 and beyond.

Fortis Inc. ([TSX:FTS](#))([NYSE:FTS](#)) is a solid buy, boasting over four decades of dividend growth. This regulated utility should be present in any diversified portfolio for its ability to garner long-term income. Currently, it offers a dividend of \$0.43 per share with a 3.6% yield.

Suncor Energy Inc. ([TSX:SU](#))([NYSE:SU](#)) is my top oil and gas company heading into 2018. Its recent

quarter showed that the company had almost doubled production. Oil has stabilized in the latter months of 2017 and has potential to remain steady next year. Suncor also boasts a dividend of \$0.32 per share with a 3% yield.

Genworth MI Canada Inc. (TSX:MIC) may come as a surprise on this list with its exposure to Canadian housing. However, Genworth offers a wide economic moat, and the stock has climbed 17.5% in 2017 in spite of a tumultuous year for housing. I expect the market to bounce back in the last months of 2017 and in 2018. Meanwhile, Genworth offers a dividend of \$0.44 per share with a 4.4% yield.

Brookfield Renewable Partners LP ([TSX:BEP.UN](#))([NYSE:BEP](#)) is a great stock moving forward for its exposure to expanding green-energy initiatives as well as its stakes in emerging markets like Brazil and Columbia. Shares have increased 10% in 2017 and 6% year over year. It also boasts a dividend of \$0.58 per share with a 5.3% dividend yield.

CATEGORY

1. Investing

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2. NYSE:BEP (Brookfield Renewable Partners L.P.)
3. NYSE:BMO (Bank of Montreal)
4. NYSE:FTS (Fortis Inc.)
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7. NYSE:SHOP (Shopify Inc.)
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Date

2025/07/07

Date Created

2017/10/30

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