

## 5 Dividend Stocks for Millennials to Stash Long Term

### Description

Billionaire investor Carl Icahn, the founder and controlling shareholder of Icahn Enterprises, recently sounded the alarm over the “bubble” in passive investment. Since the 2007-2008 financial crisis and the subsequent era of low interest rates and loose monetary policy, there has been a massive shift from actively managed funds into exchange-traded funds and index funds.

Strengthening global growth has ushered in a [evolution of policy](#) from central bankers. The Bank of Canada has joined this push to raise interest rates. Improving economic news in the U.S. sparked a global stock market rout in early February, and figures like Carl Icahn are predicting [more volatility moving forward](#).

Passive investing has been offered up by many firms as an attractive strategy for millennials. However, this new environment could see the elevated risks of this strategy. For millennials who are taking a more active role in buying and selling individual stocks, let's take a look at a few stocks that offer long-term growth and income.

#### Brookfield Renewable Partners LP ([TSX:BEP.UN](#))([NYSE:BEP](#))

Brookfield Renewable boasts a portfolio of renewable power-generating facilities in North America, Latin America, and Europe. Shares of Brookfield Renewable have dropped 7.7% in 2018 as of close on February 9. In its fourth-quarter results, the company hiked its dividend by 5% to \$0.49 per share, representing a 6.1% dividend yield. As developed nations make a concerted effort to shift to renewables, companies like Brookfield are attractive long-term holds.

#### Royal Bank of Canada ([TSX:RY](#))([NYSE:RY](#))

Royal Bank stock has dropped 3.4% in 2018 thus far. After falling below \$100 in trading last week, Royal Bank stands out as an attractive buy-low candidate. In 2017, Royal Bank posted double-digit growth in each of its business segments, including 25% earnings growth in its Wealth Management segment. The stock boasts a quarterly dividend of \$0.91 per share, representing a 3.6% dividend yield.

#### Open Text Corp. ([TSX:OTEX](#))([NASDAQ:OTEX](#))

Open Text is a Waterloo-based company that sells enterprise information management software. The stock has declined 2.9% in 2018. Open Text released its second-quarter results on January 31. Its revenue rose 35% from the prior year to \$734 million, and adjusted EBITDA jumped 45.2% to \$290 million. The company delivered a quarterly dividend of \$0.16 per share, representing a 1.5% dividend yield.

#### TransAlta Renewables Inc. ([TSX:RNW](#))

TransAlta is a Calgary-based company that owns and operates hydro facilities and wind farms in Canada and the U.S. The stock has plunged 12% in 2018 so far. In its 2017 third-quarter results,

TransAlta boosted its monthly dividend by 7% to \$0.08 per share, representing an 8% dividend yield. Revenue grew to \$94 million from \$45 million from the prior year, and adjusted funds from operations per share increased to \$0.29 from \$0.25.

**Andrew Peller Ltd.** ([TSX:ADW.A](#))

Andrew Peller is a Grimsby-based wine company. Shares have dropped 1.6% in 2018 but recently received a boost after the company released its third-quarter results. Sales were up 10.1% with 4.8% organic growth, and adjusted EBTIDA rose 27.5% year to date. The popularity of wine relative to other alcoholic beverages has risen among the millennial generation, making it an attractive long-term bet. Andrew Peller stock also offers a 1.1% dividend yield.

**CATEGORY**

1. Dividend Stocks
2. Investing

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1. Editor's Choice

**TICKERS GLOBAL**

1. NASDAQ:OTEX (Open Text Corporation)
2. NYSE:BEP (Brookfield Renewable Partners L.P.)
3. NYSE:RY (Royal Bank of Canada)
4. TSX:ADW.A (Andrew Peller Limited)
5. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
6. TSX:OTEX (Open Text Corporation)
7. TSX:RNW (TransAlta Renewables)
8. TSX:RY (Royal Bank of Canada)

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