# 4 Dividend Stocks Millennials Should Stash in Their TFSAs Today

## Description

The S&P/TSX Index has dropped 4.5% in 2018 as of close on March 7 and is down 0.87% year over year. Millennials who elected for passive investment in TSX ETFs or index funds over the past year would have seen negative returns in a Tax-Free Savings Account (TFSA) or a Registered Retirement Savings Plan (RRSP).



Younger investors who are taking a more active role, either as a response to current market trends or in wanting greater control of their portfolio, should look to stocks that are capable of generating long-term capital growth as well as income in a TFSA or RRSP. Let's look at four such stocks today.

**Toronto-Dominion Bank** (TSX:TD)(NYSE:TD)

TD Bank stock has climbed 2.9% in 2018 as of close on March 7 and is up 8.9% year over year. TD Bank reported net income growth in each of its main business segments in the first quarter of 2018. Net income in Canadian Retail banking was $1.75 billion — up 12% year over year. U.S. Retail banking saw adjusted net income rise to $1.02 billion. The bank is well positioned to benefit from the U.S. corporate tax rate dropping to 21%, as the bank boasts the largest footprint south of the border of any other Canadian bank.

TD Bank declared a quarterly dividend of $0.67 per share, representing a 3.5% dividend yield.

**Cogeco Inc.** (TSX:CGO)

Cogeco is a Montreal-based telecommunications company. Cogeco stock has plummeted 19.9% in 2018 thus far, as telecom stocks have experienced major weakness due to rising interest rates and bond yields. However, shares are still up 17.4% year over year. The substantial dip from early December presents a possible buying opportunity.

In its first-quarter results, Cogeco saw revenue rise 0.5% year over year to $586.1 million. The company declared a quarterly dividend of $0.39 per share, representing a 2.1% dividend yield. Cogeco has declared dividend growth for 13 consecutive years.

**Stantec Inc.** (TSX:STN)(NYSE:STN)

Stantec is an Edmonton-based professional services company that is involved in the public and private sector. Stantec is well positioned to benefit from rising infrastructure spending in North America. Its stock has dropped 7.5% in 2018 thus far and suffered a steep decline following its fourth-quarter earnings release.

Net revenue, adjusted EBITDA, and net income all suffered declines in the fourth quarter, as legacy projects experienced difficulties. However, for the full-year net revenue rose 10.3% to $3.41 billion, and adjusted EBITDA has risen 3.2% to $363.4 million. The stock also offers a dividend of $0.14 per share, representing a 1.7% dividend yield.

**Exco Technologies Ltd.** (TSX:XTC)

Exco is a Markham-based designer, developer, and manufacturer of dies, moulds, components and assemblies, and other products for the automotive industry. Shares of Exco have dropped 3.8% in 2018 and are down 18.9% year over year. However, the company is in position to benefit from the use of aluminum in light-vehicle production, which is becoming more prominent as manufacturers look to emit lower emissions.

Exco posted lower profits in its first-quarter results, but leadership is bullish going forward. The stock also offers a dividend of $0.09 per share, representing a 3.5% dividend yield.



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3. TSX:STN (Stantec Inc.)
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