



## Millennials: Beat the Market With These 4 Dividend Stocks

### Description

The S&P/TSX Index rose 58 points on March 21 but has sputtered week over week. The index has dropped 3.3% in 2018 thus far. Millennials investors find themselves in the middle of a rate-tightening cycle and a slowing housing market, and they are on the hunt for growth. However, those geared for the long term should also be stashing income-yielding stocks in their portfolios for leaner periods.

For those who want to be active today, let's look at four dividend stocks that can set you up nicely for long-term capital growth and solid yields.

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

Open Text is a Waterloo-based enterprise information management software company. Its software applications manage content and data for the public and private sector. Open Text stock has increased 3% in 2018 as of close on March 21.

In its fiscal 2018 second-quarter results, Open Text posted year-over-year revenue growth of 35% to \$734 million. Annual recurring revenues jumped 30.8% year over year to \$516.2 million. Adjusted EBITDA surged 45.2% from the prior year to \$290.1 million. The company also declared a quarterly dividend of \$0.132 per share, representing a 1.4% dividend yield.

#### **CAE Inc.** ([TSX:CAE](#))([NYSE:CAE](#))

CAE is a Quebec-based manufacturer of simulation technologies and training services to the aerospace industry. CAE stock has increased 0.64% in 2018 thus far and is up 20.2% year over year. The company posted its third-quarter results on February 9.

CAE reported a significant gain due to the U.S. Tax Cuts and Jobs Act, which was enacted in December 2017. It reported income tax recovery of \$24 million, representing a negative effective tax rate of 25%. CAE should also benefit from increased defence spending in the United States. Its defence revenue rose 8% year over year to \$262.8 million. CAE also will pay a dividend of \$0.09 per share, representing a 1.5% dividend yield.

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

Brookfield Renewable is a renewable power-generating company with a portfolio of global assets. Its stock has plunged 10.7% in 2018 thus far but is still up 2.9% year over year.

In 2017, funds from operations grew to \$581 million compared to \$419 million from the prior year. The company also hiked its dividend by 5% bringing the annual payout to \$1.96 per share, representing a 6.1% dividend yield. Brookfield Renewable is an attractive long-term hold with countries looking to [ramp-up reliance on renewables going forward](#).

## **Bank of Nova Scotia** ([TSX:BNS](#))([NYSE:BNS](#))

Bank of Nova Scotia stock has increased 0.54% in 2018 so far and has climbed 6.9% year over year. In the first quarter, net income grew to \$2 billion compared to \$1.81 billion in Q1 2017. Bank of Nova Scotia reported growth in each of its business segments. Its foothold in Latin America makes it particularly attractive, considering the bounce back seen in 2017 and 2018 so far from [emerging markets](#). Bank of Nova Scotia also announced a quarterly dividend of \$0.76 per share, representing a 3.8% dividend yield.

### **CATEGORY**

1. Dividend Stocks
2. Investing

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1. Editor's Choice

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2. NYSE:BEP (Brookfield Renewable Partners L.P.)
3. NYSE:BNS (The Bank of Nova Scotia)
4. NYSE:CAE (CAE Inc.)
5. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
6. TSX:BNS (Bank Of Nova Scotia)
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