

Seeking Income in Your TFSA? 4 Stocks to Buy Today

Description

Growth has been hard to come by on the Toronto Stock Exchange (TSX) to start 2018. Investors chasing big capital gains should be sure to shore up their portfolios with income-yielding stocks in a choppy market. Today, we are going to look at four stocks that boast solid dividends.

Empire Company Ltd. ([TSX:EMP.A](#))

Empire Company is a Canadian conglomerate engaged in real estate and food retail. Empire owns the Sobeys supermarket chain. Shares of Empire have dropped 1.1% in 2018 as of close on April 16, as grocers have experienced downward pressure due to minimum wage hikes. Intense competition has also seen tepid increases for food prices at grocery stores. In early March, I'd [targeted Empire and other grocery stocks](#) to rebound in the spring.

Empire stock has increased 0.62% month over month. It released its fiscal 2018 third-quarter results on March 14. Same-store sales, excluding fuel, rose 1.1%, and Empire posted adjusted earnings per share of \$0.33 compared to \$0.13 in the prior year. Project Sunrise, which was initiated in the fourth quarter of 2017, is expected to result in at least \$500 million annualized cost savings by fiscal 2020.

Empire declared a quarterly dividend of \$0.1050 per share, representing a 1.7% dividend yield.

Canadian Utilities Ltd. ([TSX:CU](#))

Canadian Utilities is a Calgary-based company engaged in the transmission and distribution of electricity and natural gas. Shares of Canadian Utilities have dropped 7% in 2018 thus far. Utilities stock have suffered with the broader TSX in 2018, and rising bond yields have applied downward pressure.

In 2017, Canadian Utilities reported record adjusted earnings of \$602 million, or \$2.23 per share, in 2017 compared to \$590 million, or \$2.21 per share, in the prior year. The company plans to invest \$4.4 billion in capital growth projects from 2018 to 2020. Canadian Utilities also announced a quarterly dividend of \$0.3933 per share, representing a 4.2% dividend yield. The company has delivered over 40 consecutive years of dividend growth.

Domtar Corp. ([TSX:UFS](#))(NYSE:UFS)

Domtar is a designer, manufacturer, marketer and distributor of fibre-based products. Domtar stock has dropped 7.6% in 2018 but has climbed 17.4% year over year. In the fourth quarter, Domtar announced price increases in pulp and uncoated freesheet grades and reported a fourth-quarter net loss of \$5.42 per share. However, the company also hiked its quarterly dividend by 4.8% to \$0.435 per share, representing a 3.7% dividend yield.

National Bank of Canada ([TSX:NA](#))

National Bank stock has dropped 5.6% in 2018 so far but is still up 8.4% year over year. The Quebec-based bank has been a premier performer among the Big Six Canadian banks. Financials have been hit hard during recent volatility, but there is [reason for optimism](#), as investors await second-quarter results.

In the first quarter, National Bank posted double-digit growth across each of its major segments. Net income grew 11% year over year to \$550 million. The bank declared a quarterly dividend of \$0.60 per share, representing a 4% dividend yield.

CATEGORY

1. Investing

TICKERS GLOBAL

1. TSX:CU (Canadian Utilities Limited)
2. TSX:EMP.A (Empire Company Limited)
3. TSX:NA (National Bank of Canada)
4. TSX:UFS (Domtar Corporation)

PARTNER-FEEDS

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

Category

1. Investing

Date

2025/07/20

Date Created

2018/04/17

Author

aocallaghan

default watermark

default watermark