



4 Dividend Stocks to Hold in Your TFSA Forever

Description

The S&P/TSX Composite Index rose 68 points on May 9. Investors are no doubt hoping that the TSX will be able to climb back over 16,000 points for the first time since late January. With Canadian stocks picking up steam in the spring, investors should also be on the lookout for bargains. Today, we will look at four dividend stocks that are solid additions to any TFSA going forward.

SNC-Lavalin Group Inc. (TSX:SNC)

SNC-Lavalin is a Montreal-based engineering and construction company. Shares of SNC-Lavalin have dropped 1.4% in 2018 as of close on May 9, but the stock is up 4.1% month over month. The company released its first-quarter results on May 3.

SNC-Lavalin reported adjusted net income of \$89.5 million, which represented a 47.4% increase from Q1 2017. The Engineering, Design, Project Management segment posted strong results with an \$80.7 million segment EBIT. Adjusted net income from capital climbed to \$46.5 million, as it reported an increase in dividends from Highway 407 ETR.

The company reiterated its expectation for growth in total segment EBIT in 2018. The board of directors also declared a quarterly dividend of \$0.287 per share, representing a 1.9% dividend yield.

Canadian National Railway ([TSX:CNR](#))([NYSE:CNI](#))

CNR is a Montreal-based transportation company. Shares of CNR rose marginally on May 9, and the stock has rallied nicely month over month from below the \$95 mark in early April. CNR is the largest railway in Canada. The stock has also benefited from [weakness in the Canadian dollar](#), although this could be reversed with continued strength in the oil sector.

CNR released its first-quarter results on April 23. Net income fell 16% to \$741 million, and revenues fell by \$12 million year over year. Revenues were hurt by the harsh winter. The stock offers a dividend of \$0.455 per share, representing a 1.7% dividend yield.

Rogers Communications Inc. ([TSX:RCI.B](#))([NYSE:RCI](#))

Rogers is a Toronto-based telecommunications company. Shares of Rogers rose 1.46% on May 9. Rogers has been the premier telecom in Toronto in recent years, but it's [facing growing competition](#). The company released its first-quarter results on April 19.

Rogers reported total revenue of \$3.37 billion, representing an 8% increase from Q1 2017. Adjusted EBITDA climbed 14% year over year to \$1.33 billion, and adjusted net income surged 45% to \$477 million. The stock also offers an attractive quarterly dividend of \$0.48 per share, representing a 3.1% dividend yield.

Lassonde Industries Inc. ([TSX:LAS.A](#))

Lassonde Industries is a Quebec-based company that develops, produces, and markets fruit and vegetable juices and drinks. The stock has climbed 4.1% in 2018 as of close on May 9. The company released its first-quarter results on the same day.

Profit attributable to shareholders increased to \$14.5 million compared to \$13 million in the prior year. Basic and diluted earnings per share climbed to \$2.08 in comparison to \$1.87 in Q1 2017. The company declared a quarterly dividend of \$0.81 per share, representing a 0.9% dividend yield.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. NYSE:CNI (Canadian National Railway Company)
2. NYSE:RCI (Rogers Communications Inc.)
3. TSX:ATRL (SNC-Lavalin Group)
4. TSX:CNR (Canadian National Railway Company)
5. TSX:LAS.A (Lassonde Industries Inc.)
6. TSX:RCI.B (Rogers Communications Inc.)

PARTNER-FEEDS

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

Category

1. Dividend Stocks
2. Investing

Date

2025/08/15

Date Created

2018/05/10
Author
aocallaghan

default watermark

default watermark