



4 Stocks That Boast +20 Years of Dividend Growth to Target in September

Description

The S&P/TSX Composite Index was up nine points in late morning trading on September 6. The TSX has suffered declines in the middle of ongoing [trade negotiations](#) between the United States and Canada. Investors are hoping for a win-win resolution, but it is wise to prepare for the worst, as relations between the Trump administration and Trudeau-led government have soured.

Today, we are going to look at four stocks that have each achieved at least two decades of dividend growth. Investors seeking stability and income in this choppy environment should consider stashing dividend stocks this month.

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

CNR stock has climbed 9.9% in 2018 as of late morning trading on September 6. Shares are up 14.6% year over year. The company released its second-quarter results on July 24.

Net income at CNR jumped 27% year over year to \$1.31 billion, while diluted earnings per share rose 30% to \$1.77. Revenues increased 9% to \$3.63 billion. CNR offers a quarterly dividend of \$0.455 per share, representing a modest 1.5% dividend yield. The company has delivered dividend growth for 22 consecutive years.

Thomson Reuters ([TSX:TRI](#))(NYSE:TRI)

Thomson Reuters stock has climbed 6.9% in 2018 so far. Shares are also up 5.5% from the prior year. The company released its second-quarter results on August 8.

Total revenues increased 2% year over year to \$1.31 billion, while operating profit fell 6% to \$204 million. Diluted earnings per share, which included discontinued operations, soared 226% to \$0.88. Legal and Tax and Accounting segments both posted 3% year-over-year growth in the second quarter compared to a 2% decline for Reuters News. Both were powered by a 4% jump in recurring revenues.

Thomson Reuters approved a quarterly dividend of \$0.345 per share, which represents a 3% dividend yield. The company has delivered 24 consecutive years of dividend growth.

Canadian Western Bank ([TSX:CWB](#))

Canadian Western stock has plunged 9.9% in 2018 so far. Shares are still up 18.1% year over year. The regional bank, which primarily services western Canada, released its third-quarter results on August 30.

Canadian Western reported net income growth of 11% to \$62 million in the second quarter. It also achieved record revenue of \$205 million, which was up 12% from the prior year. The bank hiked its dividend by 8% to \$0.26 per share, which represents a 2.7% dividend yield. Canadian Western has delivered dividend growth for 26 consecutive years.

Fortis ([TSX:FTS](#))([NYSE:FTS](#))

Fortis stock has dropped 7% in 2018. [Utility stocks](#) have struggled as the Bank of Canada has committed to rate tightening. In the second quarter, Fortis dipped due to unrealized net losses of \$14 million on market-to-market derivatives at the Aitken Creek natural gas storage facility. Consolidated capital expenditures are still expected to reach \$3.2 billion in 2018, as Fortis executes its \$15.1 billion capital plan.

Fortis offers a quarterly dividend of \$0.425 per share, representing a 3.9% dividend yield. The company has posted 44 consecutive years of dividend growth.

CATEGORY

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TICKERS GLOBAL

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2. NYSE:CNI (Canadian National Railway Company)
3. NYSE:FTS (Fortis Inc.)
4. TSX:CNR (Canadian National Railway Company)
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