



RRSP Investors: 3 Stocks Boasting Over 20 Years of Dividend Growth

Description

The turmoil across global stock markets has only intensified in December. U.S. indexes have sustained the worst December losses since 1931. The S&P/TSX Composite Index has now fallen 11% in 2018 as of close on December 17.

This is a particularly distressing time for investors who are looking to fortify their retirement portfolios. Today we are going to look at three stocks that have each posted over two decades of dividend growth. In this market it is prudent to load up on secure, income-yielding equities in order to protect your portfolio against major market turbulence.

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

Canadian Western Bank stock has plunged 24.8% over a three-month span as of close on December 17. Last week, I'd [discussed](#) why Canadian Western stock looked appetizing after it reached a 52-week low. Its prospects have not shifted dramatically over the past week.

Canadian Western stock boasts an RSI of 27, indicating that it is oversold as of close on December 17. Shares are currently hovering around its 52-week low. In fiscal 2018, Canadian Western saw net income rise 16% year over year to \$249 million. Total revenues increased 11% to \$803 million. The bank has achieved this on the back of strong loan growth and solid execution of its balanced growth strategy.

Canadian Western last announced a quarterly dividend of \$0.26 per share. This represents a 3.9% yield and the 26th consecutive year of dividend growth.

Enbridge ([TSX:ENB](#))([NYSE:ENB](#))

Enbridge stock has dropped 6.2% over the past three months. Shares are down 14.7% in 2018 so far. Energy stocks have suffered a broad retreat since early October, as oil and gas prices have [encountered significant volatility](#). OPEC responded with a production cut, as have Canadian oil

producers.

Enbridge has posted a solid 2018 so far. Adjusted EBITDA climbed to \$9.52 billion in the first nine months compared to \$7.35 billion in the prior year. Adjusted earnings have increased to \$3.40 billion over \$1.97 billion in 2017.

Enbridge stock offers a quarterly dividend of \$0.671 per share, which represents an attractive 6.4% yield. The company has posted dividend growth for 22 consecutive years. Its management team has laid out a dividend-growth forecast into 2020.

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

Thomson Reuters stock has dropped 4.7% over the past month. Shares have climbed 12% in 2018 so far. The company released its third-quarter results on November 6.

Revenues have increased 2% year over year to \$1.29 billion, while operating profit and diluted earnings per share both suffered double-digit declines. This was due in large part to Reuters re-positioning investments as it prepares to separate its F&R business from the company. Reuters stock is probably the most expensive of the three we have covered today, as it is currently hovering near a 52-week high. It also boasts an RSI of 62, which is right outside overbought territory.

In October, Reuters announced a \$0.02 annualized increase to its \$1.40 dividend payment. This represents a 2.9% yield. The company pays this out quarterly, with the next payment set to deliver on December 17 at \$0.35 per share. Thomson Reuters has now posted dividend growth for 25 consecutive years.

CATEGORY

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TICKERS GLOBAL

1. NASDAQ:TRI (Thomson Reuters)
2. NYSE:ENB (Enbridge Inc.)
3. TSX:CWB (Canadian Western Bank)
4. TSX:ENB (Enbridge Inc.)
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Author

aocallaghan

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