



TFSA Investors: 3 Solid Dividend Stocks to Build Your Portfolio Around

Description

A TFSA is a great tool to build and accumulate wealth, especially if you're holding dividend stocks inside it. The dividends earned will not be taxable, and if you pick some good stocks to put in there, it could be an easy way to see your portfolio grow tax-free. Below are three dividend stocks that could be great long-term picks to put into your TFSA today.

Telus ([TSX:T](#))([NYSE:TU](#)) is a good option for investors because it [won't fluctuate](#) a lot. Over the past three months, the TSX and many stocks have struggled and incurred significant losses. Telus, however, saw its share price dip just 3% during that time, and it is not a whole lot lower than where it was a few months ago.

It's a testament to just how strong and stable the stock is — not falling victim to the sell-offs that have been taking place. A big reason for that is that Telus doesn't trade at very high multiples and is priced modestly at 18 times its earnings and 2.7 times book value. With a stock like that, there isn't going to be much of a correction taking place.

Telus also pays a great dividend of 4.8% after recently hiking its payouts — something it has a strong track record of doing over the years.

Thomson Reuters ([TSX:TRI](#))([NYSE:TRI](#)) is another stock that has outperformed the markets lately, as it hasn't incurred heavy losses either and has slightly outperformed Telus stock as well. While Thomson Reuters is a bit more expensive than Telus, it still provides a lot of the same stability.

Over the past year, Thomson Reuters stock has climbed 7% and in five years has grown by nearly 50%. Especially as questions about news and reliability hit the mainstream, a trusted name like Thomson Reuters is going to stand out from the rest, giving the company a lot of credibility with investors.

While its dividend may not be very high at around 3.1%, it is still a very good payout, which has also grown over the years.

Fortis ([TSX:FTS](#))([NYSE:FTS](#)) has performed the best of the stocks on this list over the past three

months, rising 7% during this period. The utility provider has attracted many investors during this time of instability, which is a very good sign for Fortis, as it continues to be seen as a safe option.

And with a dividend yield of around 4%, it's one of the best dividend stocks that you can find on the TSX. In addition to [rising payouts](#), the company has a solid business that has grown over the years, and there are no big concerns for investors going forward. Since 2013, Fortis has seen its sales double, as it has built market share via acquisition — something that it could continue to do in the years ahead. The stock is also a good value buy, trading at under 20 times earnings and only 1.3 times book value.

There aren't many stocks on the TSX that you can buy and forget about, but Fortis is certainly one of them.

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Author
djagielski

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