



## 3 Stocks Boasting at Least a Decade of Dividend Growth

### Description

The S&P/TSX Composite Index enjoyed another triple-digit increase on January 9. The index gained 199 points on the day and is now up 3.3% in 2019 so far. It is very early in the year, but the bounce back is encouraging after the index suffered a double-digit percentage decline in 2018.

The Canadian market will still be forced to wrestle with economic headwinds in 2019. Investors who are still looking to play it safe this year should consider [pouring into stocks](#) that offer long-term dividend growth. Today we are going to look at three stocks that fit the bill and boast at least a decade of dividend growth.

### Telus ([TSX:T](#))([NYSE:TU](#))

Telus is a Vancouver-based telecommunications company, and one of the three largest wireless providers in Canada. Shares of Telus have dropped 3% year over year as of close on January 9. The stock has dropped 5.5% over the past month.

In the third quarter of 2018, Telus reported consolidated revenue growth of 11% and free cash flow growth of 41%. The company reported customer growth of 187,000, which included 199,000 new wireless, internet, and TV customer additions. Telus increased its quarterly dividend to \$0.545 per share, which now represents an attractive 4.6% yield. The company has achieved 15 consecutive years of dividend growth.

Telus stock had an RSI of 41 as of close on January 9. The stock slipped into oversold territory in late December. Although it is technically in neutral territory now, its price is still appealing considering its high yield and history of dividend growth.

### Boyd Group Income Fund ([TSX:BYD.UN](#))

Boyd Group is a Winnipeg-based personal services company that provides auto body and auto glass repair services in the United States and Canada. Shares of Boyd Group have dropped 11.9% over the

past three months as of close on January 9. The stock is still up 9.2% year over year.

The company had a very solid third quarter in 2018. Sales increased 17.3% year over year to \$459.6 million and adjusted EBITDA climbed 15.9% to \$41.2 million. U.S. tax reform was a boon at the company as corporate tax expense declined by \$2.6 million. Boyd Group also added 15 additional locations in the quarter.

Boyd Group last paid out a monthly dividend of \$0.045 per share, which represents a modest 0.4% yield. The company has achieved dividend growth for 12 consecutive years.

## Laurentian Bank ([TSX:LB](#))

Laurentian Bank is a regional bank based in Quebec. Back in mid-December, I'd [recommended](#) that investors target Laurentian Bank heading into 2019. Shares have climbed 9.4% over the past month.

Laurentian Bank had a disappointing fourth quarter as its net income fell 13% year over year to \$50.8 million. This was due to lower revenues and loan volumes. However, for the full year the bank reported net income of \$224.6 million, which was up 9% from the \$206.5 million it posted in 2017. Going forward, the bank will be forced to contend with its union-based labour force in Quebec as it aims to reform its branch network. However, the expansion of its digital offer is a promising development this year.

Laurentian Bank raised its quarterly dividend by \$0.01 per share in the fourth quarter to \$0.65 per share. This represents an attractive 5.9% yield. The bank has achieved 11 consecutive years of dividend growth.

### CATEGORY

1. Dividend Stocks
2. Investing

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1. Editor's Choice

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1. NYSE:TU (TELUS)
2. TSX:LB (Laurentian Bank of Canada)
3. TSX:T (TELUS)

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