If You Own These 3 Stocks, Buy More

Description

Opportunities for both growth- and income-seeking investors can emerge at any point across a variety of segments of the economy. Often, these opportunities are overlooked by investors who remain fixated on more macro issues around the market itself. Fortunately, there is a real opportunity at the moment to invest in several promising stocks that can offer both growth and income-earning potential.

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Let's take a look at some of those investments and why they should be part of your portfolio.

Suncor Energy (TSX:SU)(NYSE:SU) is one of the largest oil companies in Canada, and that size has played a key factor in the company becoming increasingly more efficient over the years, culminating in an impressive $25-per-barrel cost of crude. Suncor's large size has also played an instrumental role in Suncor becoming a well-diversified play for investors looking at the energy sector. Specifically, Suncor owns four different refineries, a battery of wind farms, and 1,500 retail outlets across the country — and that's not even factoring in Suncor's oil sands ventures.

In terms of results, Suncor's efforts to become more efficient resulted in a whopping 80% uptick in operating income, which, according to Suncor, was due to higher crude prices and margins, along with new production facilities finally coming online. Despite those impressive results, Suncor is unbelievably priced at just over $40 with a P/E of 13.40.

In terms of a dividend, Suncor provides investors with an appetizing 3.81% yield.

Fortis (TSX:FTS)(NYSE:FTS) should be an investment that is both well known and respected by investors. The utility has surpassed expectations of investors on many occasions, growing from a company with just $390 million in assets in 1987 to become one of the top 15 utilities on the continent today with over $50 billion in assets. Fortis's sprawling portfolio includes 3.3 million customers that are served through 10 utility operations across Canada, the U.S., and the Caribbean.

There are two key points for prospective investors to consider when it comes to selecting Fortis as an investment.

First, there's Fortis's business. Utilities are among the most stable businesses on the market, providing essential services to the communities they serve through regulated contracts that can span several decades. Critics often point to that stable business model as one reason that utilities lack growth, but Fortis has shattered that stereotype in recent years thanks to a series of well-executed and increasingly large acquisitions that have provided a boost to earnings. This not only provides the company with a growing revenue stream but also allows the company to provide a handsome dividend to investors, which is the second reason to consider Fortis.

In terms of a dividend, Fortis offers investors a quarterly dividend that provides a healthy 3.99% yield that has been subject to consecutive annual increases stemming more than four decades.

Telecoms usually make great long-term investment options that provide a handsome yield, and **Telus** (TSX:T)(NYSE:TU) never fails to impress in this regard. Canada's third-largest telecom offers a quarterly payout with a very handsome 4.82% yield, which is more than competitive with its larger peers. Incredibly, Telus's rise to fame as a dividend favourite has largely materialized over the past few years through a series of consecutive, annual, or better dividend hikes of 7%.

To put it another way, Telus has doubled its payout through no less than 16 dividend hikes in the past eight years — a fact that may be reason enough for prospective investors to consider the company. Factor in the strong subscriber growth that Telus saw in the most recent quarter of 145,000 from the wireless segment and 36,000 new internet subscribers, and Telus is the complete package for any growth- and income-seeking investor.

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