



1 Top Stock to Buy in June

Description

Demetris Afxentiou: Toronto-Dominion Bank

Toronto-Dominion Bank ([TSX:TD](#))([NYSE:TD](#)) recently provided an outstanding update on the second fiscal quarter of 2019, but those impressive results – which included a whopping 29% increase year-over-year from its booming U.S. segment – is only the tip of the iceberg why Canada's second largest bank should be among the first picks for your portfolio.

Unlike some of its peers that opted for a more subtle approach to expansion, TD aggressively expanded into the U.S. market over the past decade, and those efforts helped the bank stitch together a network of branches that not only exceeds the number of branches in Canada, but also stretches over a massive area of the east coast from Maine to Florida.

That impressive network size provides TD with an influx of loan deposits and ultimately the incredible growth attributed to the bank's U.S. segment. Higher deposit margins and a noted increase across loan and deposit volumes were key factors in the recent earnings report.

Finally, let's talk dividends. TD, like most of Canada's Big Banks, is known for being a superb dividend investment, and TD's quarterly yield of 3.87% is not only well covered but also has over a century of never missing a payment and nearly a decade of annual or better hikes!

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