TFSA Investors: 3 Top Stocks to Buy in July

Description

The TSX Index continues to set all-time highs. Not only are there still plenty of bargains out there for savvy investors to latch on to, but there are also plenty of companies with bright prospects for the future.

The world's third-largest alcoholic beverage maker by volume, **Molson Coors Canada** (TSX:TPX.B)(NYSE:TAP), announced Tuesday it plans to raise its dividend by a whopping 39% by the time its next regularly scheduled quarterly dividend comes out.

Following a period where the priority has been squarely on paying down its debts, management and Molson's board of directors must be feeling pretty confident that things are back under control with such a significant magnitude of increase.

Trading still not far off the stock's 52-week lows, the next dividend will be paid to the company's shareholders of record (on both the A and B listed common shares) on August 30, meaning the stock officially goes ex-dividend one day prior on August 29.

Following the news of its latest hike, TPX.B shares now trade at a forward expected annual dividend yield of 4.2%, but **Chemtrade Logistics's** (TSX:CHE.UN) dividend is going to do you even better than that.

Right now, CHE.UN shares yield an incredible 11.8% for shareholders annually.

Now, when a company's dividend yield begins approaching (or in this case, even exceeding) double-digit figures like this, an investor's alarm bells will typically start going off, as such an unusually large yield can often represent a threat that perhaps the company may be planning (or at least investors may be anticipating) a forthcoming cut to the dividend.

But in this case, it looks as though the dividend is safe — at least through the rest of the calendar year — provided, of course, that management can deliver on its previously outlined financial guidance.

Double-digit dividend yields are exceptionally hard to come by in today's markets, but even beyond that, I happen to believe that if this company can continue to turn things around, these shares could end up looking very, very undervalued in a few short years' time.

I picked up some stock in **BlackBerry** (TSX:BB)(NYSE:BB) earlier this week for my personal investment account.

I think BB stock was unfairly punished by the market following its first-quarter earnings release, including allegations that it was improperly promoting the use of non-GAAP financial metrics.

This is a stock that's enjoyed a lot of support at levels where it's currently trading, and the company also happens to be much further along now than where it was in those previous instances, which only adds to my conviction in the idea.

I also happen to like **Sierra Wireless,** another Canadian tech company that's aggressively going after the fast-growing Internet of Things market, but for my money, BB just looks like the safer play at this juncture in time.

Making the world smarter, happier, and richer.

CATEGORY

1. Dividend Stocks
2. Investing
3. Tech Stocks

TICKERS GLOBAL

1. NYSE:BB (BlackBerry)
2. NYSE:TAP (Molson Coors Beverage Company)
3. TSX:BB (BlackBerry)
4. TSX:CHE.UN (Chemtrade Logistics Income Fund)
5. TSX:TPX.B (Molson Coors Canada Inc.)

PARTNER-FEEDS

1. Msn
2. Newscred
3. Sharewise
4. Yahoo CA

Category

1. Dividend Stocks
2. Investing
3. Tech Stocks

Date
2025/08/15
Date Created
2019/07/24
Author

jphillips