



## 3 Stocks for Baby Boomers

### Description

Whether you're working toward retirement, or have already entered this new phase in your life, investing has never been more important. As you reach this goal that you've pretty much worked towards your entire life, it can be exciting, but also incredibly stressful.

You no longer have that paycheque coming in, making payments toward a pension plan. You have to actually *use* that pension plan — and those savings you've been adding to over the years.

If you're a baby boomer, you've reached a point where the average lifespan has increased year after year, meaning that you get to enjoy your retirement for much longer than your parents.

However, it also means that you'll have to save for much longer as well. But think of it this way: that's likely at least 20 years you have to build up your portfolio year after year.

If you're using a Tax-Free Savings Account (TFSA), those savings can build up tax free, taken out whenever you need them. And there are so many options.

If you're just starting out retirement with a chunk of savings set aside, take some of those savings and put them into your TFSA.

You can then watch those savings rise, and add to it whenever you wish. If you've saved enough to bring in the amount you need for a basic household income for the next decade or so, leave those funds alone and watch them grow significantly in that time.

Looking for some options? I just so happen to have a few.

## The conservative stock

It's always good to start off any portfolio with a nice, conservative banking stock. I like **Royal Bank of Canada** ([TSX:RY](#))([NYSE:RY](#)) as Canada's largest banking stock by market cap, and its portfolio that it continues to diversify.

The company has a strong bottom line that continues to strengthen as it expands into the United States, and into the wealth and commercial management sectors. Both are highly lucrative, and Royal Bank is only in the beginning phases of each area.

The stock also offers a dividend of 4.08%, so if you took that annual cash and reinvested it rather than taking away from your retirement savings, you'd be looking at even more cash coming in each and every year, while your stocks continue to grow.

If you plan on keeping Royal Bank for the next 20 years, shares have grown 533% in the last two decades just to give you an idea.

## The growth stock

Now that you have a conservative stock under your belt, a growth stock is a great option to really get your portfolio moving in the [upwards direction](#).

I would highly recommend **Viemed Healthcare Inc.** ([TSX:VMD](#)), a company focused on in-home medical equipment, providing post-acute respiratory care.

The company may be new, but it's already been on a solid upward streak, even amid this volatile market. This comes down to its strong business and promising future growth.

During its last quarter, the company increased revenue by 45%, and its gross margin by 49%, numbers you only really hear about in the tech industry.

As Viemed continues to advance its technology for those wanting in-home care, these numbers should continue to soar.

While we don't have the last two decades as a guidance, Viemed has increased by 80% year to date. In the next 12 months, analysts predict that the stock could rise to \$14 per share, a potential upside of almost 50% as of writing.

## The dividend stock

Finally, while Royal Bank offers a dividend, it doesn't offer the high-yield dividend of **Inter Pipeline Ltd.** (TSX:IPL). While the stock has been plagued by the oil and gas industry as of late, it has also been criticized for racking up debt after opening its Heartland Petrochemical Complex for \$3.5 billion.

But shares spiked 15% last week when the company confirmed that it received a takeover offer. This would allow InterPipeline to pay down those debts, along with the sale of much of its European operations.

Lower debts and more cash means the company could continue supporting its [strong dividend](#) of

6.89%, dishing out \$1.71 per share per year for investors who get in now before the stock is taken over by a bigger fish.

## CATEGORY

1. Investing

## TICKERS GLOBAL

1. NYSE:RY (Royal Bank of Canada)
2. TSX:RY (Royal Bank of Canada)
3. TSX:VMD (Viemed Healthcare)

## PARTNER-FEEDS

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

## Category

1. Investing

## Date

2025/08/26

## Date Created

2019/08/17

## Author

alegatewolfe

default watermark

default watermark