



TFSA Investors: 3 Dividend Stocks Yielding Up to 7.2%

Description

If you've got room in your TFSA, now can be a great time to add some dividend stocks given the lack of strength in the markets. Below are three quality stocks that can help grow your portfolio for years to come.

Suncor Energy Inc ([TSX:SU](#))([NYSE:SU](#)) is one of the **TSX**'s top stocks, and you'll be hard-pressed to find a better energy stock to invest in today. The company is coming off a strong Q2 that gave its [profits a big boost](#).

However, generating a profit is nothing new for investors, and it's one of the reasons why it's a relatively safe buy despite all the risks other oil and gas stocks face today.

Although the stock did rally last month, year to date, its returns have been mediocre at best. With oil prices falling in recent months, investors have been hitting the "sell" button on many stocks, including Suncor.

However, there isn't much of an appetite from OPEC for prices to remain as low as they are now. It wouldn't come as a surprise if production cuts don't get deeper if oil prices don't recover soon, which could help Suncor's share price.

Currently, Suncor pays investors a dividend of 4.4%.

Cineplex Inc ([TSX:CGX](#)) has also struggled this year, but the stock has been showing signs of stabilizing, as over the past three months, it's up around 10%. While it's still nowhere near the +\$36 a share witnessed late last year, this recent rally could indicate that the stock could have at least found a bottom.

For dividend investors, that could be great news, as its yield of 7.2% has been very attractive. However, the prospect of buying the stock amidst a free-fall has likely been more than a little unnerving for some investors.

With the company rebounding with a profitable quarter in its most recent earnings report, the stock has

seen a bit more bullishness lately. Despite the challenges the stock has faced, it has remained profitable in three of the last four quarters.

Overall, Cineplex could be a great buy for investors looking for some recurring dividend income.

Canadian Apartment Properties ([TSX:CAR.UN](#)) is another good dividend stock for investors seeking [monthly income](#). This REIT pays investors a yield of around 2.5% per year. Year to date, the stock has also climbed more than 20% in value as investors have shown a lot of bullishness behind the stock.

With the company coming off a strong quarter that saw its operating income reach \$113 million (59% of sales), Canadian Apartment Properties has been producing some good results. And as the population continues to grow, the price of its properties will climb, as will rental prices.

Even if the economy struggles, with demand for housing on the rise, income-producing REITs like Canadian Apartment Properties are going to see even stronger sales and profit numbers in future periods.

That stability and consistency makes the stock an attractive one to put into your portfolio for the long term.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. NYSE:SU (Suncor Energy Inc.)
2. TSX:CAR.UN (Canadian Apartment Properties Real Estate Investment Trust)
3. TSX:CGX (Cineplex Inc.)
4. TSX:SU (Suncor Energy Inc.)

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