



TFSA Investors: 3 Rock-Solid Stocks Hitting New 52-Week Highs

Description

Hi there, Fools. I'm back to quickly highlight three stocks trading at new 52-week highs. Why? Because after a given stock rallies over a short period, one of two things usually happens: the stock keeps on climbing as [momentum traders pile on](#); or the stock quickly pulls back as value-oriented investors lock in profits.

If you have ambitious goals of turning an average [\\$27K TFSA](#) into \$1 million bucks in 20 years, you'll need an annual return of at least 20% to do it. While momentum stocks are on the fickle side, they can often rally higher (and for longer) than you might expect.

Let's get to it.

Piping hot pick

Leading off our list is oil and gas midstream company **Inter Pipeline** (TSX:IPL), which is up 22% over just the past three months and trades at 52-week highs of \$25.15 per share at writing.

Fueling the recent surge was an unsolicited all-cash takeover offer of \$30 per share, representing about 20% worth of upside to current prices. While Inter Pipeline did confirm the offer, management was clear that it wasn't in talks to sell.

In the most recent quarter, earnings nearly doubled to \$260 million, while funds from operations clocked in at a healthy \$240 million.

"In addition to our solid results, we advanced our capital program with on-going expansion activities in Central Alberta and bringing our Kirby North oil sands project into service," said CEO Christian Bayle.

Inter Pipeline boasts a healthy dividend yield of 7%.

Ringling loudly

Next up we have telecom giant **BCE** ([TSX:BCE](#))([NYSE:BCE](#)), up 17% in 2019 and currently trading near 52-week highs of \$63.50 per share at writing.

BCE spiked early last month after posting better-than-expected Q2 results, and the stock's momentum hasn't slowed since. During the quarter, EPS of \$0.94 topped estimates by \$0.04 as revenue improved 2.4% to \$5.9 billion.

More important, BCE posted excellent wireless results with total net customer additions of 149,478, up 31% from last year.

"We significantly increased net new subscribers to our wireless, retail Internet and IPTV services, achieved our fourth consecutive quarter of growth in business markets, and again led the Canadian media industry in audience expansion and programming innovation," said President and CEO George Cope.

BCE currently yields a solid 5.0%.

Fresh choice

Rounding out our list is grocery store giant **Metro** ([TSX:MRU](#)), whose shares are up 22% and are trading near 52-week highs of \$58 per share at writing.

Metro's strong appreciation continues to be supported by improving fundamentals. In the most recent quarter, EPS of \$0.90 beat expectations by \$0.21 as revenue increased 13% to \$5.2 billion. More important, food same-store sales — a key metric in gauging a grocer's health — improved a solid 3.1%.

"We're very pleased with our third quarter results as our key performance indicators all showed progress," said CEO Eric La Fleche. "We're confident that our sustained investments and customer-focused strategies will enable us to reach our long-term growth objectives."

Metro currently sports a dividend yield of 1.4%.

The bottom line

There you have it, Fools: three red-hot momentum stocks worth checking out.

As always, they aren't formal recommendations. Instead, look at them as a starting point for further research. Momentum stocks are especially fickle, so plenty of your own due diligence is required.

Fool on.

CATEGORY

1. Dividend Stocks
2. Energy Stocks

3. Investing

TICKERS GLOBAL

1. NYSE:BCE (BCE Inc.)
2. TSX:BCE (BCE Inc.)
3. TSX:MRU (Metro Inc.)

PARTNER-FEEDS

1. Business Insider
2. Msn
3. Newscred
4. Sharewise
5. Yahoo CA

Category

1. Dividend Stocks
2. Energy Stocks
3. Investing

Date

2025/08/19

Date Created

2019/09/06

Author

bpacampara

default watermark

default watermark