



Top 3 Bank Stocks to Hold During the Next Recession

Description

Canadian bank stocks are one of the best options for your retirement portfolio. These trusted dividend payers are among the most [reliable sources of income](#) in both boom and bust economies.

High dividend-paying and well-capitalized banking institutions like the **Royal Bank of Canada** ([TSX:RY](#))([NYSE:RY](#)), **Toronto-Dominion Bank** ([TSX:TD](#))([NYSE:TD](#)), and the **Bank of Nova Scotia** ([TSX:BNS](#))([NYSE:BNS](#)), will only grow in value in the next 25 years.

Royal Bank of Canada

Borealis Artificial Intelligence, an RBC research institute, collaborates with academic institutions to build state-of-the-art deep and unsupervised learning programs. Artificial intelligence is ground-breaking technology with growing interest.

This week, Borealis Artificial Intelligence announced a new partnership with Mila, a top AI research institute in Quebec. Mila has established a strong reputation in the field of deep and reinforcement learning in computer programming.

Together, Mila and the Royal Bank of Canada will collaborate to solve problems related to climate change. The two research institutes are working to build a climate model to raise awareness of the reality surrounding climate change and how it affects Canadian interests.

Toronto-Dominion Bank

Toronto-Dominion Bank will report fourth-quarter earnings on October 21. During the earnings call, TD Bank will guide investors on how the **TD Ameritrade** decision to end commissions will influence next year's earnings.

The bank expects to report changes in equity in net income from its investment in TD Ameritrade for next year.

Charles Schwab boldly cut trading fees and commissions to zero in an attempt to compete with Robinhood. In response, TD Ameritrade and **Ally Invest** followed suit, also cutting commissions and trading fees to zero.

At first, shareholders reacted negatively – with shares falling on the news. But, by Friday, stock prices were heading back up again. It will be interesting to find out how this competition will ultimately affect Canadian banking institutions like Toronto-Dominion Bank.

Scotiabank

Scotiabank released a fourth-quarter global economic outlook this week. In the analysis, the bank commented on U.S. trade policies and the growth outlook for Canada.

Canadian growth expectations are considerably optimistic – but U.S. growth may attenuate if U.S. President Donald Trump continues with his aggressive trade negotiation tactics.

The chief economist at Scotiabank believes that Donald Trump has not done permanent damage to the global economy:

“The good news in all of this is that we still think it is relatively easy for President Trump to reverse some of the damage he has so far caused. A deal with China and less aggressive posturing on trade would have immediate positive impacts on sentiment and markets.”

It is unclear if Donald Trump is willing to begin more mild negotiations with China. If he does take a different tone, it sounds as if the slowdown in global trade may reverse.

Foolish takeaway

If you are unsure of where to keep your money in this [uncertain economic climate](#), rest assured that banking stocks will give your portfolio the boost it needs with high market-average price performance and dividends that have only grown since these banks made their debuts on the TSX.

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1. NYSE:BNS (The Bank of Nova Scotia)
2. NYSE:RY (Royal Bank of Canada)
3. NYSE:TD (The Toronto-Dominion Bank)

4. TSX:BNS (Bank Of Nova Scotia)
5. TSX:RY (Royal Bank of Canada)
6. TSX:TD (The Toronto-Dominion Bank)

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Author

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