



1 Top TSX Stock to Bump Up Your TFSA Income

Description

'Tis the season to get your dividend portfolio in order, as one expense after another lines up to take a shots at investors' wallets over the holiday period. Today, we'll go through a few reasons why **Rogers Communications** ([TSX:RCI.B](#))([NYSE:RCI](#)) would suit an income portfolio, TFSA, or a shorter-term savings plan such as a last-minute RRSP.

This dividend stock is a solid TFSA filler

For a unique mix of telecoms, media, and sports, there is no other stock quite like Rogers on the TSX. The company is well rooted in each of its fields of business and is the market leader in sports media. Considering this [huge economic moat](#) and the sheer amount of sturdy revenue that Rogers commands, and will continue to command into the future, this stock is one that can be bought once and forgotten.

TFSA stocks should be ones that an investor can take their eyes off without fear that they're going to crash and burn overnight. While there are any number of stocks offering new TFSA users a rich dividend yield or the prospect of steep capital gains, the best way to go is to pack out that savings account with businesses that no longer have to prove themselves.

That's where "moatiness" comes in. A business that has already carved out its own niche and can stave off competitors with one arm tied behind its back is exactly the kind of outfit you want fighting your corner if you're padding a TFSA with low-maintenance passive-income stocks.

Three great industries with one discounted play

However, Rogers has pulled back lately after revising its earnings guidance. While falling revenue is never something an investor wants to see in a company, the drop is not likely to be an ongoing trend heading into 2020. Plus, Rogers is the largest of the Canadian telcos and a strong play for investors who buy wide-moat stocks for [long-term peace of mind](#).

The company is well diversified across asset types, with stable business operations in the fields of television, phone networks, and mass media. While its 3.17% dividend yield isn't exactly the highest on the TSX, it's in line with some of the best ETFs and other broadly diversified plays, such as the railways. Trading close to its 52-week low, that yield is relatively good, so it's worth snapping up.

For sports fans looking to get invested in their favourite teams, Rogers offers exposure to some of the greats: The Toronto Blue Jays, the Toronto Maple Leafs, the Raptors, and Argonauts. Rogers is perhaps most famous among sports fans as the owners of the self-named Rogers Centre. And if sports aren't your thing, Rogers also has 33% of the country's market share for wireless, with over 10 million customers.

The bottom line

From buy-and-hold bankers and utilities to get-rich-quick income stocks with dangerously high yields, income investing can be a minefield for newcomers to the TSX. Rogers is a great beginner's stock, but it also has what it takes to add backbone to an established basket of income companies.

CATEGORY

1. Dividend Stocks
2. Investing
3. Stocks for Beginners

TICKERS GLOBAL

1. NYSE:RCI (Rogers Communications Inc.)
2. TSX:RCI.B (Rogers Communications Inc.)

PARTNER-FEEDS

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

Category

1. Dividend Stocks
2. Investing
3. Stocks for Beginners

Date

2025/08/17

Date Created

2019/11/12

Author

vhetherington

default watermark