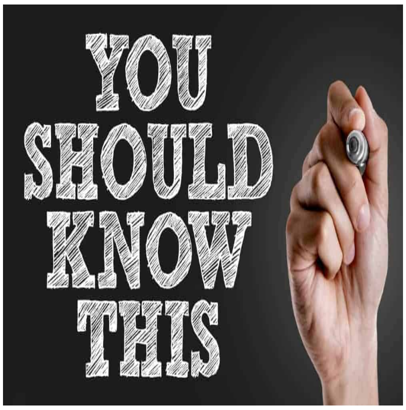


# TFSA Investors: 3 Stocks Yielding Up to 7.8% to Buy Today

## Description

If you own a Tax-Free Savings Account (TFSA) and are looking for some solid dividend stocks to hold in your portfolio, be sure to check out the three stocks listed below. They all are among the biggest names on the **TSX** and offer some good dividend yields that you can count on for the foreseeable future.



**Inter Pipeline Ltd** (TSX:IPL) is a dividend stock that at first glance may appear to be too good to be true. But with strong fundamentals and some good cash flow coming in, Inter Pipeline may be one of the better dividend stocks to own on the TSX. It's coming off a strong 2019 that saw the oil and gas stock rise more than 16%.

Over five years, however, Inter Pipeline is still down more than 30% as the downturn in the industry has left investors hesitant to invest in oil and gas.

However, the lower share price has made Inter Pipeline's dividend yield higher in the process. Even as its stock has been falling, Inter Pipeline has been increasing its dividend payments.

Now at $0.1425 every month, the stock's dividend is yielding around 7.8% per year to add on top of the stock's returns. Inter Pipeline is not an expensive buy at 15 times its earnings and can be a good addition to your TFSA.

**Loblaw Companies Ltd** (TSX:L) does not provide as high a yield as Inter Pipeline, but it can make up for that with a bit more stability.

Although retail is not a whole lot safer these days than oil and gas, Loblaw is an industry leader and it's not going anywhere anytime soon. Trading at a very low beta value of a little more than 0.3, the stock isn't a volatile investment that investors will have to worry about.

Over the past five years, its stock has risen by 37%, which is a lot stronger than the TSX's returns of just 13% during that time. Its quarterly dividend payments of $0.315 every quarter will add about 1.8% in yield on top of whatever the stock earns.

Investors can certainly find higher payouts out there, but the appeal for investing in Loblaw is that it's a stable one that you can just buy and forget about.

**Toronto-Dominion Bank** (TSX:TD)(NYSE:TD) is always an easy option for TFSA investors to consider. The top bank stock has struggled of late and it's up only 3% in two years.

However, over a five-year term, its returns are north of 30% as well. The stock is overdue for a rally and all it may need is another good earnings report to get it going.

Currently, it's not far from its 52-week low and now could be a great time to buy the stock for its 4% dividend yield. TD is another buy-and-forget stock that investors can just put away in their TFSA and forget about.

It's a bit more volatile than Loblaw stock with a beta closer to one, but with many locations in the U.S., it won't be as risky as the TSX given the exposure outside the Canadian market. Over the long term, TD is a very attractive stock to hold.

**CATEGORY**

1. Dividend Stocks
2. Investing



**TICKERS GLOBAL**

1. NYSE:TD (The Toronto-Dominion Bank)
2. TSX:L (Loblaw Companies Limited)
3. TSX:TD (The Toronto-Dominion Bank)

**PARTNER-FEEDS**

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

**Category**

1. Dividend Stocks
2. Investing

**Date**
2025/08/25
**Date Created**
2020/02/06
**Author**
djagielski