



## 3 Top Stocks Perfect for Millennial Investors

### Description

If there's one thing millennials have that their elders don't, it's time. Instead of worrying about where you'll be when the imminence of retirement hits, you're in saving mode. It's true, you have a lot of items to pay off. There's the mortgage, childcare, school debts, and of course, you hope to retire one day. But that's why investing in top stocks is the best way to pay off your balance owing and still have money set aside.

If you don't already, a Tax-Free Savings Account (TFSA) will soon be your best friend to achieve whatever goal it is you have in mind. Even if you already have one, meet with your financial advisor and come up with a number to reach for. Then, talk to them about some blue-chip companies that you could invest in. Again, you have time, so choose top stocks that will pay out for the long haul.

What should those stocks look like? When I say pay out, I don't just mean in share price gains. I mean in actual pay outs, also known as dividends. Those dividends can be set aside towards your debts, or reinvested to make you serious cash over the long haul.

Add in some automated payments towards your portfolio, and you'll be swimming in cash come retirement. As for what to invest in, ask your financial advisor about these three top stocks.

### Toronto-Dominion

If there's one bank I'd bet on even during today's [market crash](#), it's **Toronto-Dominion Bank** ([TSX:TD](#))([NYSE:TD](#)). TD Bank already has a lot going for it. It's tied for first among the largest banks in Canada by market capitalization, and is currently in the process of expansion.

While other banks have already expanded into the U.S., TD Bank is in the midst of this expansion. On top of that, it's already been declared one of the top 10 banks in the U.S. Not bad for a beginning phase.

Top stocks like TD Bank also need to have cash coming in from other avenues, which is why TD Bank has expanded into the area of wealth and commercial management. This is a highly lucrative area that

should bring in cash for decades.

These moves should help the bank emerge from today's market crash strong, and keep dividends coming in. The stock has seen an increase of 58% in its dividends in the last five years. Better still, this stock comes at a heavy discount with a potential upside of over 40% at writing.

## Pembina Pipeline

There are a lot of top stocks in the pipeline industry right now, but for my money I would choose **Pembina Pipeline Ltd.** ([TSX:PPL](#))([NYSE:PBA](#)) over all of them. The stock is trying to become one of the heavy hitters, and is well on the way to succeeding. Pipelines are desperately needed to end the oil and gas glut in Western Canada. Once built, these companies will see stocks soar.

Pembina is set to become one of the top pipelines out there. It already has its Peace Pipeline expansion for its first five phases complete, and will be working on 6, 7, and 8 in the next few years. The company has \$5.6 billion set aside for these growth projects, and secured long-term contracts to keep cash and dividends coming in.

As of writing, the stock has seen an increase of 40% in the last five years. And again we have a discount, with a potential upside of 13% as of writing to reach fair value.

## Algonquin Power

Finally, there's a no-brainer in today's environment. If you're looking at top stocks for long-term holds, you'll want to look at utilities. No matter what, people need to keep the lights on. But you also want to see some growth. That's why a company like **Algonquin Power and Utilities Corp.** ([TSX:AQN](#))([NYSE:AQN](#)) should be a top consideration. It's both a utility company and a renewable energy business.

Why investors should really like Algonquin is it's a perfect cheap [defensive stock](#). Even when the markets go down, Algonquin has proven that it will go on pretty much as normal thanks to its utility business. However, as the world shifts more and more to renewable energy, you'll want to have a stock like this on hand.

And of course, Algonquin has dividends that have grown over 100% in the last five years. The stock is fairly valued at the moment, but should keep growing for years to come.

### CATEGORY

1. Bank Stocks
2. Energy Stocks
3. Investing
4. Top TSX Stocks

### TICKERS GLOBAL

1. NYSE:AQN (Algonquin Power & Utilities Corp.)
2. NYSE:PBA (Pembina Pipeline Corporation)

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