



Wherever the Market Goes, I'm Buying These TSX Dividend Stocks

Description

Canadian broader markets are up almost 50% since record lows in March. While some see [markets readying for a crash](#), I think it's not a crash but that stocks' valuations indicate a looming correction. However, at the same time, there are some stocks that are still trading way below their fair values. So, if you have some cash, here are three **TSX** stocks that could remain strong wherever the market goes.

B2Gold

Warren Buffett-led **Berkshire Hathaway** disclosed its stake in gold miner **Barrick Gold** last month. However, some gold miner stocks look superior to Barrick. Consider relatively smaller **B2Gold** ([TSX:BTO](#))(NYSE:BTG) for the long term.

It is up more than 70% this year, beating peer gold miner stocks. Notably, B2Gold stock has significantly outperformed peers in the last 10 years.

B2Gold is a \$9 billion Canadian mining company that operates mines in Mali, Columbia, and Burkina Faso. It has seen a solid increase in its earnings driven by higher production and rising gold prices in the last few years. Higher production and gold price outlook should keep BTO stock higher at least in 2020. The stock yields 1.3%, higher than peers.

Interestingly, like peer gold miner stocks, B2Gold is also looking expensive after the recent rally. However, superior earnings growth prospects backed by a bullish outlook for gold justify the premium valuation.

Rogers Communications

The country's biggest telecom stock has been largely trading rangebound for the last five months. **Rogers Communications** ([TSX:RCI.B](#))(NYSE:RCI) is a \$30 billion company that generates revenues from its wireless, cable, and media businesses.

Rogers recently announced that it has [expanded](#) its 5G network to more than 50 cities in the country. It is much ahead in the 5G race compared to peers and might see an increased subscriber base mainly due to its first-mover advantage. The emerging 5G technology could open many opportunities for the world and the telecom sector will be at its centre stage.

It reported \$6.5 billion in revenues for the first half of 2020, which was a decline of 11% compared to the same period last year. The wireless segment contributes almost two-thirds to its total revenues, while cable and media businesses contribute the rest.

Rogers stock yields 3.5%, in line with the TSX stocks at large. Its discounted valuation and fair yield make it look attractive in the current situation.

TC Energy

Energy midstream giant **TC Energy** ([TSX:TRP](#))([NYSE:TRP](#)) is my third pick for the current markets. A \$57 billion TC Energy has marginally outperformed peer **Enbridge** in the last 10 years. Though it yields lower than Enbridge, TC Energy's discounted valuation should be more appealing for discerned investors.

Apart from the oil and gas midstream, TC Energy is also involved in power generation. It makes stable cash flows that enable stable dividends, unlike oil-producing companies.

TC Energy stock is expected to pay dividends of \$3.24 per share in 2020. That indicates a dividend yield of 5.3%, notably higher than TSX stocks at large. It has raised dividends for the last 20 consecutive years.

The energy infrastructure giant aims to invest \$37.2 billion in capital projects through 2023. It should grow its pipeline network and further boost its connectivity to major markets.

TC Energy might not be the kind of stock that generates wealth in a shorter time span, but it will provide unmatched stability to your portfolio.

CATEGORY

1. Coronavirus
2. Dividend Stocks
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TICKERS GLOBAL

1. NYSE:RCI (Rogers Communications Inc.)
2. NYSE:TRP (Tc Energy)
3. NYSEMKT:BTG (B2Gold Corp.)
4. TSX:BTO (B2Gold Corp.)
5. TSX:RCI.B (Rogers Communications Inc.)
6. TSX:TRP (TC Energy Corporation)

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