



## 3 Top TSX 5G Stocks to Buy in October 2020

### Description

5G hasn't taken a backseat during the COVID-19 pandemic. While telecommunications stocks haven't performed as well as technology this year, they are still a hot sector to buy into during October. In fact, 5G telecom stocks are still trading lower than their 52-week highs, making them some of the best stocks to buy on the **Toronto Stock Exchange**.

Here are three top TSX 5G stocks to buy in October 2020:

### **TELUS Corporation: strong subscriber growth in second-quarter**

**TELUS Corporation** ([TSX:T](#))([NYSE:TU](#)) fell to \$18.55 during the March market sell-off from a 52-week high of \$27.74. At the time of writing, investors are trading the stock for \$23.95 per share. The [annual dividend yield](#) is fantastic at 4.83% and would add a decent income stream to your RRSP or Tax-Free Savings Account (TFSA).

TELUS Corporation is one of the smaller Big 3 telecommunications providers in Canada. Despite this, TELUS has substantial opportunities to grow as it expands broadband connectivity throughout Canada's more rural regions.

In the second-quarter, TELUS earnings-per-share fell by 28.6% to \$0.25 per share versus the same quarter in 2019. This might not be anything to worry about as we move out of the COVID-19 pandemic. Subscriber growth actually increased to 15.411 million from 14.254 million in 2019.

The COVID-19 pandemic has brought about challenges for nearly everyone. If we judge TELUS Corporation by its subscriber growth, this is one of the best 5G stocks to buy in October 2020.

### **Rogers Communications: EPS falls by 36% from 2019**

**Rogers Communications Inc.** ([TSX:RCI.B](#))([NYSE:RCI](#)) fell to \$46.81 during the March market sell-off

from a 52-week high of \$67.34. At the time of writing, investors are trading the stock for \$53.52 per share. The annual dividend yield is the lowest of these three top Canadian 5G stocks at 3.70%.

Rogers Communications Inc. isn't just a 5G telecom stock. It also offers cable services, smart-home monitoring, and sports media. Further, the company operates a number of radio and television networks including FX Canada, OLN, TSC, 55 AM, and FM radio stations.

Rogers Communications also saw a 36% drop in diluted earnings-per-share from \$1.90 in 2019 to \$1.21 in the second quarter of 2020. Still, Rogers also increased its subscribers to unlimited data plans by 36% in 2020 to 1.9 million subscribers. Also highlighted in the report, Rogers Communications gained 5,000 new internet and 18,000 net new Ignite TV subscribers.

As one of the largest telecom providers in Canada, nearly every investor should probably own Rogers Communications stock in their stock market portfolio.

## **BCE Inc: a top 5G TSX stock with a high dividend yield**

**BCE Inc** ([TSX:BCE](#))([NYSE:BCE](#)) fell to \$46.03 during the March market sell-off from a 52-week high of \$65.28. At the time of writing, investors are trading the stock for \$56.15 per share. The annual dividend yield is the highest of these three major telecom stocks at 5.89%.

BCE Inc. along with Rogers Communications controls most of the telecom market in Canada. Like Rogers, BCE Inc. offers a host of services including over 30 television and 100 radio stations. Not only will these telecom giants benefit from 5G as wireless providers, but their media services will also get a boost from higher download and streaming speeds.

Crave, BCE Inc's streaming service, is still growing its nearly 3 million subscribers, but it is set up for success in the 5G era.

Moreover, the firm increased its total wireless, retail Internet, and IPTV subscribers by 50,121 for a total of over 10 million wireless subscribers.

Both Rogers and BCE Inc are struggling with lower advertising revenue during the COVID-19 pandemic primarily due to canceled sporting events. Nevertheless, these 5G stocks are still [long-term winners](#) for any retirement portfolio.

### **CATEGORY**

1. Coronavirus
2. Dividend Stocks
3. Investing
4. Stocks for Beginners
5. Tech Stocks

### **TICKERS GLOBAL**

1. NYSE:BCE (BCE Inc.)
2. NYSE:RCI (Rogers Communications Inc.)
3. NYSE:TU (TELUS)

4. TSX:BCE (BCE Inc.)
5. TSX:RCI.B (Rogers Communications Inc.)
6. TSX:T (TELUS)

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## **Author**

debraray

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