



3 Stocks to Take You Soaring Into the New Year

Description

There's a lot of excitement around the New Year. Everyone is optimistic that next year will be better, and when it comes to 2021, it has to be, right? This year was just terrible by and large. Especially for the markets. Sure, there's been a rebound, but it's still incredibly volatile. It has everyone on edge about when the next crash will happen. And it *will* happen.

So, that's why now is a great time to look over your investments and see what you can shake up. If another market crash is coming, what should go? What should stay? And what should take the place of riskier investments? As of Jan. 1, 2021, Canadians will have another \$6,000 in contribution room for their Tax-Free Savings Account (TFSA). So, put it to great use with these three stocks.

Telus

Telecommunications companies have seen a huge boost in revenue over the last year thanks to the work-from-home economy. Everyone is updating their contracts now that they have to work from home. But when it comes to businesses at the forefront, **Telus** ([TSX:T](#))([NYSE:TU](#)) is your top choice.

The company's wireline sector means it can offer the fastest [connection](#) among the top telecommunication companies. This will likely continue to be the case for the next few years, as the other top companies try to catch up. Revenue continues to grow at a stable rate, up 4.21% year over year during the latest earnings report. Shares, meanwhile, are up about 6% year to date as of writing and 56% over the last five years. You'll also receive a strong 4.75% dividend yield if you pick up the stock today.

Fortis

Another safe and stable area to invest is the [utilities](#) sector. After a brief dip at the beginning of the pandemic, it seems as though business is continuing as usual. That's especially the case for a company like **Fortis** ([TSX:FTS](#))([NYSE:FTS](#)). The company has consistently brought in strong revenue during the pandemic, outpacing the market on a regular occasion.

But look back and you'll see this company is nothing if not stable. Its dividend payouts, returns, and revenue have all remained strong. That's allowed the company to keep acquiring and growing on a consistent basis. Revenue was up 2.91% year over year during the latest report, with shares up 2% year to date, but 69% in the last five years as of writing. And you'll also get another sweet dividend of 3.85% today.

Enbridge

Finally, we have stock that may be down, but it certainly is not out. **Enbridge** ([TSX:ENB](#))([NYSE:ENB](#)) has been around for decades as a leader in the pipeline industry. Before the pandemic, the company was set to save oil and gas, providing a number of pipeline projects to put an end to the gas glut.

But a Joe Biden administration may put an end to pipeline projects, so the company will have to find new [renewable](#) energy projects to get big investment. The transition may take decades, but the company has the resources to get there. Meanwhile, even with lower prices that last few years investors are still up 27% in the last five years and 133% in the last decade. So even during a volatile time in oil and gas, this company continues to perform well. So now you have the chance to see huge returns if the company starts working its way back up, and a solid 7.74% dividend yield supported by decades of long-term contracts.

Bottom line

It could be another hard year, but it shouldn't be as hard as 2020. So, take advantage of the markets while you can and bring in three solid stocks that are set to keep rising in 2021. On top of that, each have solid dividends to come in while you wait for these stocks to give you amazing returns.

CATEGORY

1. Coronavirus
2. Investing
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2. NYSE:FTS (Fortis Inc.)
3. NYSE:TU (TELUS)
4. TSX:ENB (Enbridge Inc.)
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