



Want to Retire Rich? 2 Stocks That Could Make You \$1,000,000

Description

The dream to [become a millionaire and retire rich](#) will not cost a penny, but the real journey to make it come true begins with a small step. Canadians can be millionaires and amass their first \$1,000,000 through growth stocks. The investment choices must not be ordinary stocks but dividend growth stocks.

Many businesses experienced liquidity crunches during the 2020 COVID year. The year is behind us now, although economic recovery remains fragile. Going forward, you'll need dividend growth stocks to set you [on track to \\$1 million](#). Among the top recommendations are **Telus** ([TSX:T](#))([NYSE:TU](#)) and **Emera** ([TSX:EMA](#)).

Prodigious telco stock

Telus is at the forefront of growth. The \$33.62 billion telecommunications firm is a champion in three vital categories over the last 10 to 15 years. Its revenue, earnings, and dividend payouts are increasing consistently. The telco is a dominant force in the wireless industry, with internet and TV services as added growth vectors. Telus has also set a high bar for customer service that industry peers can't clear easily.

Western Canada is Telus' bailiwick and should cement its foothold in 2021 with the 5G network tailwinds. With regards to dividend increases, the telco stock boast 15 years. At \$25.32 per share, the dividend yield is 4.68%. The five-year dividend growth is 4.65%.

Telus delivered a total return of 523.27% (9.57% CAGR) over the last 20 years about the stock performance. Theoretically, if you can invest \$319,000 today and the dividend yield remains constant, the capital will compound to \$1,000,883.51 in 25 years.

Exciting, not boring

Most investors view utility stocks as boring investments, except perhaps for Emera. The \$13.61 billion diversified utility company is interesting because its solid core businesses are in both sides of the

border. Emera generates around \$6 billion in annual revenues. Its utility assets are in Nova Scotia, Florida, and four Caribbean countries.

Management is actively pursuing greener energy initiatives. The company will invest \$7.5 billion in several green projects (hydroelectric and solar plants) from 2020 to 2022. These new projects should result in additional growth for Emera.

As of March 15, 2021, the share price is \$54.15, while the dividend offer is 4.79%. This utility stock has raised its dividends for 12 straight calendar years. Over the last two decades, the total return is 714.09 (11.04% CAGR). Revenue growth for the previous ten years is 10%.

I should emphasize that while Emera is a slow-moving stock and its dividends are sustainable and lasting. The cash flows are predictable because the company operates in a highly-regulated environment. There won't be surprises at any bend. The investment is all worth it as it will surely drive your returns higher in the long-term.

Embark on a \$1 million journey

Canadians can shape their financial future and embark on a \$1 million journey. The goal is ambitious but not unreachable. It would help if you had a combination of a long investment horizon and long-term dividend growth.

Telus and Emera are outstanding choices for million-seekers. The respective performances over the years are testaments to their reliability as income providers. Both stocks can drive your overall portfolio returns and are sleep-well-at-night investments. The dividend growth stocks are your vehicles to a cool million or more.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. NYSE:TU (TELUS)
2. TSX:EMA (Emera Incorporated)
3. TSX:T (TELUS)

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