



4 Top TSX Stocks to Buy Ahead of Their Ex-Dividend Dates

Description

Dividend-growth investing is one of the most underestimated approaches out there. Stocks that consistently increase shareholder payouts generally beat broader markets in the long term. As markets linger around their all-time highs, this could be a great time to accumulate some top Canadian dividend names. If you have some extra cash, consider these **TSX** stocks, which have their ex-dividend dates scheduled in the next few days.

The ex-dividend date is a day before the date the company checks whether your name is in its books to allot dividends. So, investors have to buy stocks a day before an ex-dividend date to collect those dividends.

Toronto-Dominion Bank

Second-biggest Canadian bank **Toronto-Dominion** ([TSX:TD](#))([NYSE:TD](#)) has an ex-dividend date planned on April 8. It will pay a dividend of \$0.79 per share on April 30. TD stock yields 4%, which is in line with the industry average.

Toronto-Dominion Bank saw decent earnings recovery in the last quarter after a deep impact last year. The bank's provisions were much lower in fiscal Q1 2021 as compared to last year's. TD's prudent provisioning and relatively faster economic recovery have left it with significantly extra cash. It might use it as a growth capital or return to shareholders in the form of higher dividends.

TransAlta Renewables

Canada's top renewables company **TransAlta Renewables** ([TSX:RNW](#)) pays stable monthly dividends. For April 2021, it will pay \$0.0783 per share, which has an ex-dividend date of April 14. You need to buy the stock on or before April 13 to receive these dividends. It will pay a [dividend](#) of \$0.94 per share this year, implying an annualized yield of 4.8%.

If you want to bet on renewable energy, TransAlta is an attractive bet. It has a diversified asset base of

23 wind facilities, 13 hydroelectric projects, seven natural gas facilities, and one solar power project. RNW stock has returned 50% in the last 12 months. Its decent capital gain prospects and juicy yield make it an attractive bet for long-term investors.

Shaw Communications

Leading broadcasting and cable TV services provider **Shaw Communications** ([TSX:SJR.B](#))([NYSE:SJR](#)) also pays monthly dividends. It has an ex-dividend date of April 14 and will pay a \$0.099 per share dividend on April 29.

Shaw Communications agreed to combine with its bigger peer **Rogers Communications** last month. If approved, the combined entity will cater to the biggest subscriber base in Canada.

Shaw stock has surged almost 50% so far this year. However, it is still trading 20% lower than the deal price. The [merger uncertainties](#) made investors cautious, which has weighed on Shaw stock in the last few weeks.

Royal Bank of Canada

Royal Bank of Canada ([TSX:RY](#))([NYSE:RY](#)) will pay a quarterly dividend of \$1.08 per share on May 21. The bank has set an ex-dividend date of April 21 for this payout. Canada's biggest bank will pay a total dividend of \$4.32 per share in 2021, indicating a dividend yield of 3.7%.

RY stock is up more than 35% in the last 12 months, underperforming peers. The bank has a solid credit quality and scale, which will likely help it recover faster in the post-pandemic environment.

CATEGORY

1. Bank Stocks
2. Coronavirus
3. Dividend Stocks
4. Energy Stocks
5. Investing
6. Personal Finance
7. Stocks for Beginners
8. Tech Stocks

TICKERS GLOBAL

1. NYSE:RCI (Rogers Communications Inc.)
2. NYSE:RY (Royal Bank of Canada)
3. NYSE:SJR (Shaw Communications Inc.)
4. NYSE:TD (The Toronto-Dominion Bank)
5. TSX:RCI.B (Rogers Communications Inc.)
6. TSX:RNW (TransAlta Renewables)
7. TSX:RY (Royal Bank of Canada)
8. TSX:SJR.B (Shaw Communications)

9. TSX:TD (The Toronto-Dominion Bank)

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