



## 1 Top Canadian 5G Stock to Buy Today

### Description

The [5G revolution](#) is upon us! Indeed, infrastructure spending is picking up globally. Countries are looking to their telecom players to implement coverage as fast as possible. Indeed, this is set to be one of the biggest growth catalyst for the years to come. Accordingly, investors are betting on the growth 5G's next-gen cellular network will provide.

Indeed, in Canada, **Telus** ([TSX:T](#))([NYSE:TU](#)) is one of the top 5G picks today. Telus remains one of the country's top three telecommunications firms. Accordingly, investors may consider this stock as a lower-volatility play in the 5G space. However, there are a number of other reasons to own this stock. Here's what I'm looking at right now, when analyzing Telus.

### Excellent fundamentals and growth prospects

Telus has already shown its ability to provide investors with great returns over time. Its fundamentals are excellent. However, the 5G discussion simply adds another growth layer on top of this great long-term holding.

For [income investors](#), Telus's 4.9% dividend yield is extremely attractive. That goes double for investors considering fixed-income options right now. Currently, Telus intends to increase its dividend yield by 7-10% over the next couple years. This dividend growth is expected to come via continued cash flow growth and expanding margins.

Additionally, Telus recently announced a \$1.3 billion equity sale to fund its long-term growth plans. This includes the speeding up of its fibre-optic broadband network, and rolling out faster wireless networks across the country. These moves position Telus to be able to reach more than 225,000 additional homes, which will significantly strengthen its market position.

In 2021, Telus is set to make additional investments worth upwards of \$700 million over and above its existing capital spending budget of \$2.75 billion. This announcement has excited investors bullish on the long-term growth that these capital raises can provide over the long term.

## Analysts still bullish on Telus

I'm not the only one pounding the table on Telus right now.

As it turns out, analysts also seem to like the company's business model and strategy. The company's prudent, yet aggressive, capital expenditure plans have positioned Telus well against its peers. Indeed, Telus remains an attractive option for growth investors.

Another key differentiator of Telus is its non-wireless related businesses. Indeed, the company's done a good job of monetizing these in recent years. It's been focusing on spinning off some non-core businesses as an innovative way of raising the growth capital it needs. Accordingly, investors and analysts both seem to like these moves.

I remain very bullish on Telus's strategy and asset mix right now. Accordingly, I expect the company to see some pretty impressive growth over the medium to long term.

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chrismacdonald

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