



Top 3 Canadian Tech Stocks With Dividends to Buy in June 2021

Description

Despite the broader market rally in the last few months, many fundamentally strong stocks are yet to see a good rally. As the global economy continues to recover from COVID-related challenges in 2021, I expect the following three [tech stocks](#) to outperform the market by a wide margin. These tech stocks also reward their investors with good dividends. Let's take a closer look at some more reasons why you may want to include them in your stock portfolio right now.

BCE stock

BCE ([TSX:BCE](#))([NYSE:BCE](#)) is a Verdun-based telecom firm with a market cap of \$54.3 billion. Its stock is currently trading with about 10.3% year-to-date gains. Its dividends increased by 5.0% YoY (year over year) last year. With this, BCE's dividends increased by 28% to \$3.33 per share in 2020 from \$2.60 in 2015. As of May 31, it has a solid dividend yield of 5.8% at the current market price of \$60.06 per share.

BCE's fundamental trend has already started improving after facing financial and operational challenges during the pandemic period. In the first quarter, BCE reported a 1.2% YoY rise in its revenue, as it continues to focus on expanding its 5G network, which could be a main growth driver in the coming years.

Evertz Technologies stock

Evertz Technologies ([TSX:ET](#)) is a Burlington-based broadcasting equipment company. It mainly provides equipment and software solutions to media companies and broadcasters. Its stock is currently trading with about 17% year-to-date gains. Evertz Technologies has a dividend yield of 4.7% at the current market price of \$15.44 per share.

Another great thing that I like about Evertz is its overall well-diversified customer base. While its top 10 customers [account](#) for more than 30% of its total revenue, none of these customers account for more than 6% of its total sales. I expect Evertz's business to continue to benefit from the ongoing technical

transition in the media and broadcast industry in the coming years. This trend could help its stock soar in the coming years.

Telus stock

Telus ([TSX:T](#))([NYSE:TU](#)) is another Canadian communications technology giant with a market cap of \$34.6 billion. The company is one of the fastest wireless network providers globally. Its stock is trading at \$27.10 per share with about 8% year-to-date gains. The stock has a solid dividend yield of 4.6%. In 2020, its dividend rose by nearly 5% compared to the previous year to \$1.18 per share. Interestingly, Telus's dividend per share has gone up by 41% to \$1.18 per share from \$0.84 between 2015 and 2020.

In the March quarter, Telus reported a 16% YoY drop in its earnings. Nonetheless, it improved by 23% compared to the previous quarter. Its adjusted revenue for the quarter rose by 9% YoY to \$4 billion, while its adjusted EBITDA improved by 2%. In May, Telus announced its plan to aggressively expand its 5G network availability. It could be one reason why Bay Street analysts expect its earnings growth to significantly accelerate in the next couple of years.

Bottom line

I believe buying these stocks could help dividend investors to get handsome returns on their investment in the coming years.

CATEGORY

1. Dividend Stocks
2. Investing
3. Tech Stocks

POST TAG

1. Editor's Choice

TICKERS GLOBAL

1. NYSE:BCE (BCE Inc.)
2. NYSE:TU (TELUS)
3. TSX:BCE (BCE Inc.)
4. TSX:ET (Evertz Technologies Limited)
5. TSX:T (TELUS)

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Author

jparashar

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