Retire Wealthy: 3 Top Dividend Stocks to Own This Decade

Description

In late 2019, I'd discussed why it was a mistake for Canadians to assume that they could continue to work indefinitely. The COVID-19 pandemic triggered an avalanche of retirements. Moreover, it illustrated newfound instability for those who worked in "non-essential" services. Fair or not, investors saving for retirement need to adjust to this new reality. Today, I want to look at three top dividend stocks that are worth owning in your retirement portfolio. Let's jump in.

Those nearing retirement should snatch this energy stock for the long haul

Suncor (TSX:SU)(NYSE:SU) specializes in production of synthetic crude from oil sands. The Calgary-based company is one of the largest listed on the **S&P/TSX Composite Index**. Shares of Suncor have climbed 15% in 2021 as of close on August 11. However, the stock is down 13% month over month.

The company unveiled its second-quarter 2021 results in late July. Suncor delivered a profit of $868 million on the back of increased oil output. It reported earnings per share of $0.58 — up from $0.40 in the prior year. Moreover, the company anticipates that oil and gas demand will continue to climb in the latter half of this year.

This dividend stock offers a quarterly distribution of $0.21 per share. That represents a 3.4% yield. Moreover, Suncor possesses a price-to-earnings (P/E) ratio of 24, which puts it in favourable value territory relative to industry peers.

A top dividend stock to own in the green energy space

Last summer, I'd discussed why young investors should look to get in on renewable energy equities. Investors saving for retirement should also look to snatch up dividend stocks in this space. **TransAlta Renewables** (TSX:RNW) is a Calgary-based company that develops, owns, and operates renewable power-generation facilities. Its shares have plunged 9.5% over the past week.

This drop followed the release of its second-quarter 2021 report. Comparable EBITDA fell $18 million from the prior year to $97 million. Meanwhile, adjusted funds from operations (AFFO) dropped $26 million to $64 million. The company moved to adjust its guidance downward due to these disappointing results.

Shares of TransAlta last had an RSI of 33, putting the stock just outside technically oversold levels. This dividend stock still offers a monthly distribution of $0.07833 per share, representing a 4.6% yield.

One more dividend stock to own in your retirement portfolio

Telus (TSX:T)(NYSE:TU) is the third dividend stock I'd recommend for your retirement portfolio today. The Vancouver-based company provides a range of telecommunications and information technology products and services. This dividend stock has climbed 11% in the year-to-date period. The stock is up 16% from the same period in 2020.

The company unveiled its second-quarter 2021 results on July 30. Revenue jumped 36% year over year to $533 million. Meanwhile, adjusted EBITDA increased 56% from Q2 2020 to $131 million. It achieved this on the back of broader business growth, digital and client mix, and improved efficiency.

This dividend stock last paid out a quarterly distribution of $0.316 per share, which represents a 4.4% yield.

CATEGORY

1. Investing

POST TAG

1. Editor's Choice

TICKERS GLOBAL

1. NYSE:SU (Suncor Energy Inc.)
2. NYSE:TU (TELUS)
3. TSX:RNW (TransAlta Renewables)
4. TSX:SU (Suncor Energy Inc.)
5. TSX:T (TELUS)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn

4. Newscred
5. Quote Media
6. Sharewise
7. Smart News
8. Yahoo CA

PP NOTIFY USER

1. aocallaghan
2. kduncombe

Category

1. Investing

Tags

1. Editor's Choice

Date
2025/07/31
Date Created
2021/08/12
Author
aocallaghan