



## Why Telus (TSX:T) Stock Is the Best Buy on the TSX Today

### Description

Canadian telecommunications giant **TELUS** ([TSX:T](#))([NYSE:TU](#)) came out with some [pretty amazing](#) news this week. TELUS stock announced it would be working with **General Motors** ([NYSE:GM](#)) to power vehicles with 5G capabilities. This moves GM Canada's vehicles one step forward towards autonomous vehicles.

### What happened?

GM Canada will work with TELUS to create these 5G-capable cars by 2025. These capabilities will allow for faster and more reliable in-car services. GM Canada said it will also feature "new driver-assistance technologies on our journey to zero crashes and zero congestion. Working with TELUS stock, we can develop and foster much of that innovation right here in Canada."

The high-performance wireless network capabilities will also work towards the goal of GM Canada to have all-electric, autonomous vehicles on the road. These enhancements from 5G would include improved roadway-centric coverage, faster downloads of videos and music, reliable and secure software updates, and faster navigation services.

Do you already own a GM Canada car? If it's 2019 or later, GM Canada stated it will now allow for built-in connectivity of TELUS stock's 4G LTE network.

### So what?

This new development puts TELUS even further ahead of the pack when it comes to innovation and connecting with long-term, future outlooks. While its peers in telecommunication are still playing catchup, trying to rollout 5G and wireline, TELUS stock managed to get this done even before the pandemic.

Since then, revenue has come in strong, stable, and growing. The company has been expanding at a rapid rate, pandemic or no. During its latest earnings report on the TSX today, TELUS stock reported

revenue growth of 10% year over year, with adjusted EBITDA up 9.5% as well. Subscription growth continued, adding 223,000 new customers in the quarter.

But the company is seeking more opportunities than its peers by going green. This recent announcement is just the latest in connecting to electric vehicles and other clean energy initiatives. This recently included helping users in Québec integrate to smart, eco-friendly homes. It's not just to feel good about themselves. These initiatives put TELUS stock ahead of the pack and in the path of future growth, with investment into clean energy projects expected over the next decade in Canada and around the world.

## Now what?

I found it surprising that TELUS stock barely moved after the announcement by GM Canada. Perhaps it's because this won't be integrated until 2025. Fair enough. But it goes to show that long-term Motley Fool investors have a lot to look forward to from this stock.

Why buy today? TELUS stock still has a lot to offer. As you've seen, its revenue is growing rapidly, even compared to its peers. Shares are up 18.5% year to date, yet it trades at a fair value P/E ratio of 31.33 as of writing and a [valuable](#) 2.7 P/B ratio. And you can also pick up this strong stock for its stellar 4.33% [dividend yield](#).

This recent announcement just goes to show that TELUS stock is looking to the future. There are a lot of dollar signs in that future, ones that its peers simply haven't edged in on yet. So, I would buy now while the share price is still low on the TSX today.

### CATEGORY

1. Investing

### TICKERS GLOBAL

1. NYSE:GM (General Motors Company)
2. NYSE:TU (TELUS)
3. TSX:T (TELUS)

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