
New Investors: 2 Top Canadian Stocks to Buy in November 2021

### Description

Investors who are starting to build a Tax-Free Savings Account (TFSA) or RRSP portfolio want to know which stocks offer good opportunities for gains in 2022 and beyond.



## Telus

**Telus** (TSX:T)(NYSE:TU) is a big player in the Canadian communications industry with world-class wireless and wireline network infrastructure that delivers mobile, internet, and TV services to millions of subscribers every day. The company is known for its focus on customer service and the results of the efforts show up in the numbers.

Telus regularly posts the lowest postpaid mobile churn rate in the industry. This is important because acquiring new customers is expensive, and loyal ones often increase the number of services they buy over time.

Management continues to invest in new technology to ensure it offers first-rate broadband access. Fibre optic lines that run straight to homes and businesses are part of the capital plan. Telus spent $1.9 billion on a new spectrum this year that will drive the growth of its 5G network.

Additional revenue streams will continue to emerge. For example, Telus is expanding its security and home monitoring services.

The firm is also building new businesses in different sectors that appear ripe for digital disruption. Telus Agriculture offers farmers digital solutions to improve the efficiency of their businesses. Telus Health is a leader in the Canadian digital health sector and saw the uptake of its various products and services surge in the past two years.

The board has a strong track record of delivering dividend growth, which is expected to continue even as the company invests heavily in new capital projects.

Telus stock is about 5% below the 2021 high, so investors have a chance to buy Telus on a bit of a pullback. The dividend offers a 4.5% yield.

## Toronto-Dominion Bank

**Toronto-Dominion Bank** or TD (TSX:TD)(NYSE:TD) is a giant in the Canadian financial industry with a market capitalization of $164 billion. The company is well known for its domestic retail banking operations, but TD actually has more branches in the United States.

Management built up the American business through a series of acquisitions that began about 15 years ago. The company now has the scale to compete with the large U.S. banks in the market and the division offers attractive long-term growth potential.

TD made it through the worst part of the pandemic in good shape. Billions of dollars set aside to cover potential loan losses won't be needed for that purpose and can be deployed in other ways. TD is expected to use the cash hoard to boost the dividend and buy back stock as soon as the government gives the Canadian banks permission to restart these programs. In addition, TD could use the war chest of cash to make another acquisition.

The stock trades at a reasonable 10.6 times trailing 12-month earnings and currently offers a 3.5% dividend yield.



## The bottom line on top stocks for new investors

Telus and TD are top **TSX** dividend stocks with great track records of delivering attractive total returns for investors. If you have some cash to put to work in a TFSA or RRSP portfolio, these stocks deserve to be anchor holdings.

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2025/09/12
**Date Created**
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