



3 Stocks on My Holiday Shopping List

Description

November is here, and with the colder weather, we also see stores putting out their holiday decorations. For investors, the nearly end-of-year period represents a unique time to potentially rebalance your portfolio. To make that effort easier, here are some of the stocks on my holiday shopping list.

The gift that keeps on giving

Suncor ([TSX:SU](#))([NYSE:SU](#)) is one of the best long-term investments on the market. What really makes the investment better now more than ever before stems from its recent quarterly update last month.

Apart from posting an operating profit of \$1.043 billion, the company announced a 100% increase to its already impressive dividend, returning the dividend back to its pre-pandemic level that stands north of 5%.

If that weren't enough, the company also noted that it plans to buy back significantly more shares than previously noted. In terms of volume, that could be as much as 7% of the company.

Both efforts will help drive up the potential (and price) of this stellar stock. That alone warrants a place on my holiday shopping list. Throw in the surging price of oil and Suncor's increasingly efficient operation and you have a stellar stock to own.

Once again free to raise dividends!

Investors in Canada's big banks have been waiting for months for something that finally happened this week. The OSFI announced that it would ease restrictions on banks raising their dividends.

Those restrictions were put in place during the onset of the pandemic last year. Since then, markets have recovered, and the banks are awash in cash. To get back to their traditional payout level of

around 45% of earnings, investors can now expect a holiday dividend bump.

Toronto-Dominion Bank ([TSX:TD](#))([NYSE:TD](#)) is a great bank stock to watch in this regard. TD has expanded rapidly into the U.S. market in the past decade and has seen its stock soar over 50% in the trailing 12-month period.

Now that the moratorium on hikes is lifted, investors can expect a juicy hike to come in and bump that dividend above its current 3.46% yield. That factor alone warrants TD on any holiday shopping list.

How about a defensive pick?

Several segments of the market come to mind when thinking about defensive investments. While certain utilities are [stellar investment options](#), today I want to mention telecoms, specifically, **BCE** ([TSX:BCE](#))([NYSE:BCE](#)).

Since the pandemic began, BCE's defensive appeal has only grown. Maintaining a fast and stable internet connection at home is now a requirement for a growing remote workforce. In a similar vein, the pandemic shifted our shopping norms more towards mobile commerce.

As one of the largest telecoms in the country, the defensive moat that BCE now commands is huge.

That also means that BCE's dividend is one of the safest on the market. The current yield works out to an appetizing 5.43% yield, which is coincidentally one of the highest on the market. This factor alone makes BCE a great buy, but keep in mind there's [plenty more to love](#) about this stock.

What's on your holiday shopping list?

In my opinion, the stocks noted above are stellar investment options. They represent well-diversified investments across a broad section of the market that is full of growth and income-earning potential.

Go on, investors, do some holiday shopping. Your future portfolio will thank you.

CATEGORY

1. Investing

TICKERS GLOBAL

1. NYSE:BCE (BCE Inc.)
2. NYSE:SU (Suncor Energy Inc.)
3. NYSE:TD (The Toronto-Dominion Bank)
4. TSX:BCE (BCE Inc.)
5. TSX:SU (Suncor Energy Inc.)
6. TSX:TD (The Toronto-Dominion Bank)

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dafxentiou

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