



## Millennials: The 3 Best Dividend Stocks to Buy Before December

### Description

Millennial investors have been thrown some interesting challenges over the past decade. This demographic grew skeptical of the stock market in the wake of the Great Recession. Unfortunately, this meant that many in this cohort lost out on terrific gains over the course of the 2010s bull market. The COVID-19 pandemic has led to significant political, social, and economic shifts. Now, investors are facing down the emergence of another potentially disruptive variant. Today, I want to look at three top [dividend stocks](#) that millennials should look to snatch up.

### Why millennials should target this top bank stock ahead of earnings

**Royal Bank** ([TSX:RY](#))([NYSE:RY](#)) is the largest bank in Canada, and it boasts the biggest market cap on the TSX. Earlier this month, I'd [discussed](#) whether investors should buy Royal Bank or **TD Bank**. Shares of this top dividend stock have climbed 23% in 2021 as of close on November 29. The stock has dipped 1.3% over the past week.

Canada's top bank is set to unveil its final batch of 2021 results on December 1. In Q3 2021, Royal Bank delivered net income growth of 34% to \$4.3 billion. Meanwhile, diluted earnings per share jumped 35% year over year to \$2.97. Royal Bank has benefited from a big rebound for Canada's economy, leading to strong earnings growth in fiscal 2021.

Recent reports indicate that banks are set to post a slew of dividend hikes. Royal Bank currently offers a quarterly dividend of \$1.08 per share, which represents a 3.3% yield. Millennials should also be attracted to its favourable price-to-earnings (P/E) ratio of 12.

### Here's a super dividend stock I'm still looking to target in late 2021

**Enbridge** ([TSX:ENB](#))([NYSE:ENB](#)) is a dividend stock that can provide steady income for millennials

for the long term. This [energy heavyweight](#) has gained significant momentum on the back of higher oil and gas prices in 2021. Shares of this dividend stock have climbed 19% in the year-to-date period. However, the stock has dropped 7% month over month.

North America's top energy infrastructure company released its third-quarter 2021 earnings on November 5. It posted adjusted earnings of \$1.2 billion, or \$0.59 per common share — up from \$1.0 billion, or \$0.48 per common share. Meanwhile, adjusted EBITDA rose to \$3.3 billion over \$3.0 billion in the third quarter of 2020.

Shares of this dividend stock possess a favourable P/E ratio of 17. Millennials can also gobble up quarterly dividends of \$0.835 per share, representing a tasty 6.8% yield. Enbridge has delivered dividend growth for over a quarter century.

## One more dividend stock for millennials

**Great-West Lifeco** ([TSX:GWO](#)) is the third dividend stock I'd suggest for millennials before we move into December. This Winnipeg-based company is engaged in the insurance and financial services industries. Its shares have increased 25% in 2021. The stock has dipped 2% over the past week.

In Q3 2021, Great-West delivered total base earnings of \$870 million — up from \$679 million from the previous year. Shares of this dividend stock possess an attractive P/E ratio of 10. Moreover, it last announced a quarterly dividend of \$0.49 per share. This represents a 4.6% yield.

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2. Investing

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2. NYSE:RY (Royal Bank of Canada)
3. TSX:ENB (Enbridge Inc.)
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