



3 Stocks I'd Never Sell

Description

I'll be honest. I'm as guilty as the next person when it comes to wanting to get in on some **TSX** action. Who doesn't like to feel like they've found the next big thing, seeing their shares rise higher and higher? But even when I take on some risk, it's with the confidence I have a portfolio filled with guaranteed income. Yes, dividend stocks.

It's something that millennials my age don't really think of. We have time to invest in something with a bit of risk. Sure, that's true, but we also have bills. And investing in dividend stocks provides you with some cushion so that you can continue to see money coming in like a [paycheque](#), even when the market gets dicey.

Right now is a perfect example. The TSX continues to drop amid inflation, interest rates, supply chain disruptions, the pandemic, you name it. But I'm not worried because I have dividend stocks that I am *never* selling. I can reap the rewards, without selling even one share.

TD stock

The Big Six banks are a great place to look for dividend stocks. However, if you want [growth](#) in both returns and dividends, go straight to **Toronto-Dominion Bank** ([TSX:TD](#))([NYSE:TD](#)) — especially if you're a millennial. TD stock offers a lower share price but far more growth thanks to its booming portfolio.

TD stock is one of the top 10 banks in the United States, but it recently closed some locations to focus on its online business. It's entered the wealth and commercial management sector, but its huge driver of income has been through its credit card partnerships. It's now the number-one card issuer in Canada, offering major discount brokerage for those seeking lower-cost alternatives. This should continue to drive earnings growth for years to come.

On top of all this growth, TD stock was one of the dividend stocks to increase its dividend recently by 13%. Furthermore, given the pause on growth the bank may offer more double-digit growth in the near future. Yet it still remains of solid value trading at 12.42 times earnings and a dividend yield of 3.76%

as of writing. So, this is one stock I'm never selling.

CP Rail

Another dividend stock I'll always have is **Canadian Pacific Railway** ([TSX:CP](#))([NYSE:CP](#)). CP stock may not have the highest yield out there, but it too has a sure path to major growth. That comes from winning the acquisition of **Kansas City Southern** this year. While shares went down from the enormous purchase, long-term investors like me will reap the rewards.

CP stock is now the largest railway in North America, stretching from the Canadian coast to Mexico. It has oil fields, agriculture, e-commerce growth and more to look forward to in this expansion. It's become an efficient, profitable rail over the last decade or so, and analysts believe it will remain so for decades more to come.

CP stock offers a dividend yield of 0.80%, so it's not that high but steady as a rail. It trades around fair value at the moment, but given that I'm never ever selling it, I expect to continue taking in dividends and returns for decades. So, who cares if I don't get a deal?

Nutrien

Finally, **Nutrien** ([TSX:NTR](#))([NYSE:NTR](#)) has been on my watchlist for quite some time. The company took over the market share in the crop nutrient business, acquiring every crop nutrient business it could to form a \$53 billion company. As arable land continues to decrease, Nutrien will continue to be in high demand, especially as it brings its business into the 21st century through its online sales.

This acquisition strategy has been nothing short of impressive, especially among dividend stocks. Nutrien was only formed in 2018, yet shares are up 33% since then offering stable returns. It has a foothold in India, China, and other countries where crop nutrients will be a necessity in the years to come. Never mind North America, where it holds the market share.

Nutrien is one of the best dividend stocks you can own because of this solid income and growth strategy. You can pick it up with a dividend yield of 2.56% and around fair value. Then hold it [forever](#).

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