



TFSA Investors: 4 Super Dividend Stocks to Own This Year

Description

The annual contribution limit for the [Tax-Free Savings Account \(TFSA\)](#) stayed at \$6,000 in 2022. That pushed the cumulative contribution room to \$81,500. Today, I want to look at four of the best dividend stocks to snag in a TFSA. Let's dive in.

This super dividend stock is ready to claim its crown this decade

Fortis ([TSX:FTS](#))([NYSE:FTS](#)) is a St. John's-based utility holding company. Its shares climbed 21% in 2021 as of early afternoon trading on January 7. Fortis has delivered 48 consecutive years of dividend growth. It is on track to become the first [Dividend King](#), having delivered at least 50 consecutive years of dividend growth, on the TSX.

The company is set to unveil its fourth-quarter and full-year 2021 earnings on February 11, 2022. In Q3 2021, Fortis delivered adjusted net earnings of \$300 million, or \$0.64 per share — down marginally from the previous year. It unveiled a five-year capital plan of \$20 billion over the 2022-2026 period. Fortis aims to deliver rate base growth of 6% over that stretch. Moreover, that should power dividend growth of 6% through 2025.

This dividend stock last paid out a quarterly dividend of \$0.535 per share, which represents a 3.6% yield. Better yet, the stock possesses a favourable price-to-earnings (P/E) ratio of 22.

Here's an undervalued energy stock worth buying in early 2022

AltaGas ([TSX:ALA](#)) is a Calgary-based diversified energy infrastructure company. This dividend stock surged 52% in 2021. Better yet, it offers monthly income for its shareholders. It is always nice to collect monthly income in a TFSA.

In Q3 2021, the company delivered normalized funds from operations (FFO) per share of \$0.61

compared to \$0.40 in the third quarter of 2020. Meanwhile, normalized EBITDA was reported at \$244 million — up from \$213 million in the previous year. AltaGas benefited from its strong Midstream business while its Utilities segment provided some extra defensive weight that makes the stock an attractive long-term bet. Moreover, subsequent to quarter-end, AltaGas filed an application with the Canada Energy regulator for a 25-year butane export licence for 40,000 Bbls/d.

Shares of this dividend stock last had an attractive P/E of 17. It currently offers a monthly dividend of \$0.083 per share. That represents a solid 4% yield.

Why I'm targeting this dirt-cheap REIT

Interrent REIT ([TSX:IIP.UN](#)) is an Ottawa-based real estate investment trust (REIT) that takes a growth-oriented approach to its overall strategy. Its shares have climbed 20% in the year-over-year period. The REIT has dipped 1.4% to start 2022.

Total portfolio occupancy jumped 290 basis points year over year to 94.4% in the third quarter of 2021. Meanwhile, same-property net operating income (NOI) climbed 2.4% from the prior year to \$26.3 million. Shares of this dividend stock possess a very attractive P/E ratio of 7.2. Better yet, it offers a monthly dividend of \$0.029 per share, representing a 2% yield.

One more dividend stock to consider right now

Rogers Communications ([TSX:RCI.B](#))([NYSE:RCI](#)) is the fourth and final dividend stock I'd suggest snatching up in the first week of 2022. I'd [suggested](#) that investors snatch up Rogers stock before Christmas in late November 2021. The company went through an internal power struggle in the second half of 2021, which was resolved in relatively short order.

This dividend stock possesses a favourable P/E ratio of 19 at the time of this writing. It offers a quarterly dividend of \$0.50 per share. That represents a 3.2% yield. TFSA investors should look to snatch up Rogers in early 2022.

CATEGORY

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2. NYSE:RCI (Rogers Communications Inc.)
3. TSX:ALA (AltaGas Ltd.)
4. TSX:FTS (Fortis Inc.)
5. TSX:IIP.UN (InterRent Real Estate Investment Trust)
6. TSX:RCI.B (Rogers Communications Inc.)

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