



## 3 TSX Dividend Stocks I'm Buying in March 2022

### Description

Here are three **TSX dividend stocks** I'm buying this month. I believe they provide a good combination that can deliver decent total returns in the long run while paying out safe and growing dividends.

### Canadian Apartment REIT stock

**Canadian Apartment REIT** ([TSX:CAR.UN](#)) is a quality stock to own in the realm of residential real estate passive investing. It is in a defensive asset class. David Baskin recently chose the Canadian REIT as one of his top picks on *BNN*:

"It's Steady Eddie and the biggest landlord in Canada with 97-98% occupancy. It had some fall-off during Covid, but they are back to fully rented. There's a general shortage of housing. We don't expect spectacular returns, but [we expect] good, rising dividends as the value of the properties also rises. It's a solid defensive stock."

*David Baskin, president of Baskin Wealth Management*

The [REIT](#) yields just over 2.6%. Analysts also think it can appreciate about 23% over the next 12 months. The stock just corrected more than 11%, making the valuation decent here for a starting position. If it dips further, buy more. Barring any market crash, the stock will grind higher for the long haul.

### Magna International stock

David Burrows picked **Magna International** ([TSX:MG](#))([NYSE:MGA](#)) as one of his top picks on *BNN* previously, from which the stock fell about 25%. Luckily, he got out from his stop-loss strategy, but many investors don't have such investment strategies in place.

"Magna is a great company in the auto parts and auto assembly space. We were stopped

out at \$93 in June. There are supply chain problems in the auto industry and higher oil prices will also put pressure on this sector.”

*David Burrows, president and chief investment strategist at Barometer Capital Management*

Be reassured that Magna has a leading position in the auto-parts industry and that it has invested in electrification and autonomous technologies to stay relevant. Now is a much more reasonable valuation to buy shares in the cyclical stock.

Currently, it yields about 2.9%. Investors should note that it pays a U.S. dollar-denominated dividend that changes the effective yield for Canadian investors that hold the stock on the TSX. Also, it maintains a low payout ratio to better protect its dividend. This year marks its 13th consecutive year of dividend increases with a three-year dividend-growth rate of roughly 9%. So, it's proudly a Canadian Dividend Aristocrat.

Over the next five years, barring any market crash, investors can potentially earn total returns of about 12%. Be prepared for a bumpy ride, though.

## Savaria stock

**Savaria** ([TSX:SIS](#)) stock also looks like a good buy after correcting 18% from its 52-week high. It's also a Canadian Dividend Aristocrat that has the ability to continue raising its dividend. Its three-year dividend-growth rate is about 9%.

In January, when the growth stock traded at approximately \$21 per share, Bruce Campbell had the following comment:

“Savaria has tailwinds over the next few years. Accretive acquisitions will add to its market cap and bottom line. By pulling synergies out, its margins can improve. It is not the largest-margin business, so they have to be careful. The market has been impressed, hitting all-time highs.”

*Bruce Campbell, president and portfolio manager at StoneCastle Investment Management*

Now that the dividend stock has declined to a more attractive valuation, it's a good idea to consider buying shares on the cheap. The analyst consensus price target calls for an upside potential of about 39% over the next 12 months! Meanwhile, it yields 2.8%. I'll have you know that the stock conveniently pays a monthly dividend.

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

1. NYSE:MGA (Magna International Inc.)
2. TSX:CAR.UN (Canadian Apartment Properties Real Estate Investment Trust)
3. TSX:MG (Magna International Inc.)
4. TSX:SIS (Savaria Corporation)

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