



Millennials: 3 Dividend Stocks You Can Trust This Decade

Description

Millennials are set to confront more uncharted territory for the generation in the investing world. Last week, the Bank of Canada (BoC) moved forward with its biggest single-day interest rate hike that it has triggered in 22 years. It hiked the benchmark rate by 50 basis points, bringing the total to 1%. This illustrates the urgency for policymakers, as they seek to combat soaring inflation that is crushing consumers.

Millennials may want to seek out dependable [dividend stocks](#), as this rate-tightening cycle threatens a stock market that has gorged on easy monetary policy for years. Today, I want to look at three income-yielding equities that you can rely on for the [long haul](#).

This dividend stock has been a strong hold since its debut on the TSX

Hydro One ([TSX:H](#)) is the largest electricity transmission and distribution company in Ontario. Its sale and subsequent public listing in 2015 attracted controversy, but it seemed like a no-brainer for investors. The business is dependable and highly profitable. However, millennial investors will have to stomach some political drama every so often due to its substantial government holding.

Shares of this dividend stock have climbed 5.6% in 2022 as of close on April 14. The stock is up 14% from the previous year. Hydro One unveiled its fourth-quarter and full-year 2021 results on February 25, 2022. It reported adjusted net income of \$965 million in 2021 — up from \$903 million in the previous year. Meanwhile, diluted adjusted earnings per share rose to \$1.61 over \$1.51 in 2020.

This dividend stock possesses an attractive price-to-earnings (P/E) ratio of 21. Meanwhile, it last paid out a quarterly dividend of \$0.266 per share. It has delivered annual dividend hikes every year since its TSX debut. That represents a 3% yield. Millennials can trust this super utility stock for years to come.

Millennials should not sleep on this super energy equity

Suncor ([TSX:SU](#))([NYSE:SU](#)) is another top dividend stock that millennials can depend on. Last decade, the company boasted that its oil sands business would last for another century. Indeed, the Russia-Ukraine conflict has been a brutal reminder of how important the [oil and gas industry](#) remains in the present day. This dividend stock has surged 28% in the year-to-date period as of close on April 14.

In 2021, this company delivered net earnings of \$4.11 billion in 2021 — up from a net loss of \$4.31 billion in the previous year. Meanwhile, adjusted operating earnings grew to \$3.80 billion compared to an adjusted operating earnings loss of \$2.21 billion. Shares of Suncor last had an attractive P/E ratio of 15. Millennials can also feast on its quarterly dividend of \$0.42 per share, representing a 3.9% yield.

One more dividend stock millennials can trust for the long haul

Rogers Communications ([TSX:RCI.B](#))([NYSE:RCI](#)) is the third dividend stock I'd suggest millennials scoop up today. This Toronto-based company operates in the telecommunications and media space. Shares of Rogers have increased 22% in 2022. That has represented all its gains in the year-over-year period.

Investors can expect to see Rogers's first batch of 2022 earnings before markets open on April 20. In its final 2021 earnings report, the company delivered Media revenue growth of 26%. Adjusted EBITDA increased 1% year over year to \$5.88 billion. Moreover, adjusted net income rose 5% to \$1.80 billion.

Shares of this dividend stock possess a favourable P/E ratio of 24. Millennials may also be attracted to its quarterly distribution of \$0.50 per share. That represents a 2.6% yield.

CATEGORY

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aocallaghan

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