
Millennials: Now Is the Time to Buy All Your Retirement Stocks

### Description

Millennials haven't had the best luck when it comes to finances. They were born during a recession, came into the job market during another recession, and are now trying to start a life during a pandemic and potentially another recession.

Another problem is that millennials thought they had it made during the last two years. Many got into the stock market for the first time. Now, all that growth they made is falling further and further.



But that's why this is a lesson to be learned. Growth stocks are great, but they shouldn't take up a huge part of your portfolio. Instead, you need long-lasting stocks that could see you through to retirement.

That's why now is the perfect time to pick up retirement stocks.

## Get greedy

As Warren Buffett once said, be greedy when others are fearful and fearful when others are greedy. In the last two years, millennials should have been fearful. But now is the time to be greedy over highly valued stocks.

Value stocks are those that trade below their potential fair value. They're usually blue-chip companies with strong historical growth and more growth ahead in the future. Plus, these stocks usually offer dividends.

That's what makes them perfect for retirement. If you're a millennial, you have decades of growth ahead. So, even if you're not excited by some of the stocks I'll mention, given the slower growth, you should be excited about the stability of that growth. It means you can all but guarantee retirement income decades from now.

## Three retirement stocks to buy now

Some of the best value stocks you can keep through to retirement would include financial institutions, exchange-traded funds, and telecommunications companies. These companies have long-standing histories of stable growth, dividend increases, and steady futures ahead.

In each category, I would recommend **Canadian Imperial Bank of Commerce** (TSX:CM)(NYSE:CM), **BMO Canadian High Dividend Covered Call ETF** (TSX:ZWC) and **BCE** (TSX:BCE)(NYSE:BCE). Each of these companies focus on stable growth, and offer significant value right now.

CIBC stock trades at 9.56 times earnings at the moment. It offers a high yield of 4.62%, the highest of the Big Six banks. And as a Big Six bank, it has credit loan losses should the bank be met by a recession. During the last few recessions, shares returned to pre-crash prices within a year.

For ZWC, it doesn't have as much history, but the companies it holds do. It focuses on offering a high yield to its investors. So, while shares haven't gone beyond $20 per share in the last few years, you can look forward to a whopping 7.2% yield as of writing.

Finally, BCE stock is the largest of the telecommunications companies. It holds about 60% of the market share and continues to grow through its investment in media, 5G, and wireline. It trades around fair value at 23.07 times earnings, but is down from 52-week highs. Plus, you get a high dividend of 5.34%.



## Foolish takeaway

Each of these stocks will see you through decades of growth. Even if you just invested some cash now and left them alone, it's likely you would see massive growth over the years for once you reach retirement. But, of course, having a consistent reinvestment strategy will help you become a potential millionaire by the time you're ready to settle down.

**CATEGORY**

1. Investing
2. Stocks for Beginners

**TICKERS GLOBAL**

1. NYSE:BCE (BCE Inc.)
2. NYSE:CM (Canadian Imperial Bank of Commerce)
3. TSX:BCE (BCE Inc.)
4. TSX:CM (Canadian Imperial Bank of Commerce)
5. TSX:ZWC (Bmo Canadian High Dividend Covered Call ETF)

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