



Millennials: 3 TSX Stocks You Can Trust Forever

Description

Millennial investors have been forced to navigate a series of historical calamities in the form of the Great Recession, a surge in populism across the developed world, a generational pandemic, and now, inflation rates not seen in nearly a half-century. Today, I want to look at three TSX stocks that you can trust for many years to come. Let's jump in.

This top TSX stock boasts +25 years of dividend growth!

Canadian energy stocks built big momentum in 2022 on the back of soaring prices in the oil and gas sector. Oil and gas prices have softened in the second half of the year, but that does not mean investors should turn their back on some of the top equities in this sector. **Enbridge** ([TSX:ENB](#))([NYSE:ENB](#)) is a Calgary-based energy infrastructure company. Its shares have climbed 13% in 2022 as of late-morning trading on August 10. That has pushed the stock into positive territory in the year-over-year period.

This company released its second-quarter (Q2) fiscal 2022 earnings on July 29. It delivered adjusted earnings of \$1.4 billion or \$0.67 per common share which was flat in the year-over-year period. EBITDA stands for earnings before interest, income taxes, depreciation, and amortization. It aims to give a better picture of a company's profitability. Enbridge posted adjusted EBITDA of \$3.7 billion in Q2 2022 — up from \$3.3 billion in the second quarter of 2021.

Shares of this TSX stock last had a solid [price-to-earnings \(P/E\) ratio of 23](#). Millennials should also find its income enticing. It currently offers a quarterly dividend of \$0.86 per share. That represents a tasty 6.1% yield.

Millennials can still trust telecom stocks in the second half of 2022

BCE ([TSX:BCE](#))([NYSE:BCE](#)) is one of the largest telecommunications companies in Canada. Shares

of this TSX stock have dropped 2.3% in 2022. The stock is still up 1.2% from the previous year.

On August 4, BCE unveiled its second-quarter 2022 earnings report. It posted operating revenue growth of 2.9% to \$5.86 billion while adjusted net earnings increased 5.3% to \$791 million. Better yet, adjusted EBITDA climbed 4.6% to \$2.59 billion. BCE has continued to bolster its 5G offerings while its Media segment delivered 8.7% revenue growth.

Millennials on the hunt for value and income should look to BCE right now. This TSX stock last had a favourable P/E ratio of 20. BCE offers a quarterly dividend of \$0.92 per share, representing a strong 5.7% yield.

Here's a TSX stock that is chasing a dividend crown: Millennials should take notice!

Fortis ([TSX:FTS](#))([NYSE:FTS](#)) is the third TSX stock millennials should target in the late summer. This St. John's-based utility holding company has seen its stock remain flat in the year-to-date period. Shares are up 5.3% in the year-over-year period.

In Q2 2022, the company saw adjusted net earnings grow to \$0.57 compared to \$0.55 in the prior year. Meanwhile, it stayed on track with capital expenditures of \$1.9 billion in the first six months of fiscal 2022. That capital plan aims to dramatically bolster its rate base this decade.

A Dividend King is a stock that has achieved at least 50 consecutive years of dividend growth. Fortis has already delivered 47 straight years of dividend growth, which makes it a great target for the long term. It will become a Dividend King if it delivers three more years of annual increases.

CATEGORY

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4. TSX:BCE (BCE Inc.)
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Date

2025/08/21

Date Created

2022/08/10

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