RRSP Investors: 3 Dividend Stocks You Can Trust Forever

Description

Canadians who are actively saving and making investment moves in their retirement account should be on the hunt for opportunities in an increasingly turbulent North American market. The Registered Retirement Savings Plan (RRSP) is still one of the best options as it offers tax-free capital gains and dividend income as well as the shot at a tax break for those who contribute. Today, I want to look at three dividend stocks that are perfect for a Canadian RRSP in early September. Let's jump in.

I'm looking to stash this green energy stock in my RRSP for the long haul

Capital Power (TSX:CPX) is an Edmonton-based company that develops, acquires, owns, and operates renewable and thermal power-generation facilities in Canada and the United States. Shares of this dividend stock have climbed 30% in 2022 as of close on September 1. That has pushed the stock well into the black in the year-over-year period.

This company released its second-quarter (Q2) fiscal 2022 results on August 2. It reported revenues and other income of $713 million in Q2 2022 — up from $387 million in the previous year. Meanwhile, revenues in the first six months of 2022 rose to $1.21 billion over $941 million in the year-to-date period in 2021. Adjusted funds from operations (FFO) nearly doubled to $180 million, and adjusted FFO per share increased to $1.55 compared to $0.83 in the prior year.

Shares of this dividend stock are trading in favourable value territory compared to its industry peers. RRSP investors can also count on its quarterly dividend of $0.58 per share, which represents a solid 4.5% yield.

This REIT is the perfect dividend stock to target right now

Chartwell Retirement REIT (TSX:CSH.UN) is a Mississauga-based real estate investment trust (REIT) that indirectly owns and operates a range of senior housing communities. This sector is experiencing strong growth, as Canada's senior population is growing steadily. Shares of this dividend stock have declined 15% in the year-to-date period. It is down 20% year over year.

In Q2 2022, Chartwell reported resident revenues of $164 million — up from $154 million in the second quarter of fiscal 2021. Meanwhile, net income came in at $1.10 billion, which was up from a net loss of $4.58 billion in the previous year. Same-property occupancy remained flat at 76%.

This dividend stock is trading in solid value levels relative to its top competitors. Best of all, RRSP investors can rely on its monthly distribution of $0.051 per share. That represents a very strong 5.9% yield.

One more steady dividend stock that is ideal for your RRSP

Emera (TSX:EMA) is the third dividend stock I'd suggest for RRSP investors to kick off September. Utility equities proved resilient during the COVID-19 pandemic. Canadians can continue to trust utilities like Emera in an uncertain economic period. Its shares have dipped 1.8% in 2022. The stock is still up 3.2% in the year-over-year period.

The company unveiled its second-quarter fiscal 2022 earnings on August 10. Emera reported adjusted net income of $156 million, or $0.59 per common share — up from $137 million, or $0.54 per common share, in the previous year. Its shares possess a price-to-earnings ratio of 29, putting it in attractive territory relative to its industry peers. Emera offers a quarterly dividend of $0.662 per share, representing a 4.3% yield.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. TSX:CPX (Capital Power Corporation)
2. TSX:CSH.UN (Chartwell Retirement Residences)
3. TSX:EMA (Emera Incorporated)

PARTNER-FEEDS

1. Business Insider
2. Flipboard
3. Koyfin
4. Msn
5. Newscred
6. Quote Media
7. Sharewise
8. Smart News
9. Yahoo CA

PP NOTIFY USER

1. aocallaghan
2. kduncombe

Category

1. Dividend Stocks
2. Investing

Date
2025/08/15
Date Created
2022/09/03
Author
aocallaghan