# 3 TSX Dividend Stocks That Could Double Your Money in 3 Years

### Description

Dividend stocks remain some of the best investments you can make on the TSX today. While growth stocks had their time in the sun over the last few years, now it's time for investors to seek out dividend stocks for some solid passive income.



However, there are definitely examples of companies that can provide you with *both* right now. That's right; you can lock in long-term passive income, while also getting a great deal. You could see shares double in the next three years alone.

And my top options? **Cargojet** (TSX:CJT), **goeasy** (TSX:GSY) and **Canadian Pacific Railway** ( TSX:CP).

## CP stock

CP stock is one of the best options for those looking to double their investment in the next three years. That's because the company's investment into **Kansas City Southern** gives it access to a rail line running from Canada down to Mexico. It now can bring in even more revenue from grain to gas. Plus, after a major overhaul in its core business in the last decade, it's now a well-oiled machine producing revenue at the best of times and the worst of times.

Economists believe this adds up to CP stock potentially doubling in share price in the next few years. In fact, it could *triple* in that time, according to some of them. Shares trade at about $101 as of writing, up 12% year to date, and they currently have a dividend at 0.76%. That's not high among dividend stocks but likely to skyrocket back after the debts from KSU are dealt with.

## goeasy

goeasy stock is another winner for investors to consider among dividend stocks. It may be a tech stock, but investors seemed to not realize the fact that it's been around for decades! The company provides furniture and appliances for loan and provides loans themselves. And it's been growing at a rapid rate over the last few years.

However, the company surged during the tech boom. Now, shares are down 37% year to date, but not for a good reason. Further, it's in a solid economic position right now. It trades at 10.67 times earnings at $110 per share. Analysts believe this could double in the next year or two as well. Further, you can lock in a dividend yield at 3.24% at these levels.

## Cargojet stock

Finally, Cargojet stock is a growth opportunity that came to light this week. Shares surged on Oct. 31, when the company came out with earnings for the most recent quarter. Revenue was up over 20% year over year, and it was able to report a profit. That's even despite the fall in e-commerce that many investors are worried about.

Given this, Cargojet stock remains a strong choice among growth stocks. But it also has a strong dividend to consider. While the company may still be growing its cargo airline business, it's also making major partnerships. This means it will continue to have cash on hand to provide shareholders with a stable dividend.

Shares of Cargojet stock are still down 16.5% year to date as of writing, and it trades at just 12.51 times earnings even after this jump. So, you can grab a 0.88% dividend yield among dividend stocks as of writing and look forward to shares doubling in the next three years, if economists are to be believed.



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2. Investing

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2. TSX:CJT (Cargojet Inc.)
3. TSX:CP (Canadian Pacific Railway)
4. TSX:GSY (goeasy Ltd.)

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