



Could Investing in Teck Stock Help Make You a Millionaire?

Description

On the surface, I could see how investors might look at a company such as **Teck Resources** ([TSX:TECK.B](#)) and think, “No. This stock won’t make me a millionaire.”

It’s now a huge momentum growth stock. It doesn’t offer a sky-high dividend yield. But there are a lot of great things about Teck stock. Today, we’re going to look at those things, because they could help create a million-dollar portfolio.

Historic growth

Teck stock is a company that’s been around for more than just a few decades, and that’s created a massive amount of growth to look back on. This growth has been steady and stable, thanks to the sector the company is in, and that sector is essential resources.

Now, I’m not just talking about oil and gas here. The company mines steel-making coal, silver, and copper used for electronics, and various other chemicals and fertilizers we need for our daily lives. And this could only increase in opportunity as the years go on.

That’s because the company also has the chance to get in on the move towards [renewable energy](#). Infrastructure, batteries, whatever it chooses to focus on will need these types of products. This is why the company already has solid footing.

Shares are up 21.52% year to date as well, providing some protection. Even better, it’s up 1,052% in the last two decades — a compound annual growth rate (CAGR) of 13%.

Future potential

I've already mentioned some of the future potential here, but a lot of that comes down to the company's fundamentals as well. I've outlined the potential, because I want you to realize that the historic performance of the past could certainly come true once more in the decades to come.

It currently trades at just 5.24 times earnings over the last year, with just 38% of equity needed to cover all its debts. This was helped by a recent sale that brought in half a billion dollars to the balance sheet. So, despite all this growth in the past year, the company is likely up for more. That is why a share-buyback program was recently announced as well.

That's the near-term future. In the long term however, there's even more to consider. The company has a 1.14% dividend yield, which isn't that much. But it will help if you're reinvesting it towards your future millionaire portfolio.

Let's turn to that next.

Bottom line

Let's say you're a 30-year-old that's going to aim for retirement at 65. You plan to put \$20,000 into Teck stock (balanced, of course, with other investments in your portfolio), and plan to add a further \$4,000 each year. You also plan to reinvest any income that comes your way.

By doing this, you can look back on past performance to see how much you could have in another 35 years. At this rate, your portfolio could be worth \$3.93 million! That's all from consistently investing in a strong company with [historic performance](#) that's due for even more growth in the years to come.

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