



3 Dividend Stocks to Build Wealth in the New Year

Description

When it comes to dividend stocks, investors may continue to miss out on some pretty great opportunities. While looking to blue-chip companies can be a great way to find dividend stocks, it's certainly not the only thing that investors should consider.

After all, while history is nice to look back on, it's the *future* that matters. Today, I'm going to look at three dividend stocks that have solid futures, even if they haven't been around for as long as some blue-chip stocks.

Nutrien

Nutrien ([TSX:NTR](#)) could be considered a baby when it comes to dividend stocks. However, this baby has been going through a massive growth spurt. Nutrien stock is now becoming one of the top dividend stocks to watch, given its solid future within the crop nutrient sector.

Even before sanctions were placed on cheap Russian potash, Nutrien stock was doing very well. The pandemic proved this, with its e-commerce arm growing rapidly during that time. Furthermore, it's been growing through acquisitions along with its organic growth.

The world needs food, and therefore needs arable land that can continue [producing food](#). That's why crop nutrients are so necessary. So, when it comes to future prospects, Nutrien stock is a dividend stock to consider as a long-term hold.

The company currently offers a dividend yield at 2.48% and trades at just 5.43 times earnings.

TD stock

While **Toronto-Dominion Bank** ([TSX:TD](#)) has been around for decades, it could be considered a baby when you look at all the Big Six banks. However, though it's young, it's certainly gained notoriety as it's now one of the largest banks in Canada.

And it's only growing further. That's in part thanks to being one of the top 10 banks in America. However, it's also growing through its credit card partnerships, wealth and assessment management segment, and the many loan options it offers client.

TD stock is a strong choice that looks like it's only going to become stronger — especially in this new world of do-it-yourself banking options. And at least with TD, you certainly do have a long history of growth to look back on.

TD stock currently offers a dividend yield at 4.26% and trades at just 9.48 times earnings.

Teck Resources

Finally, **Teck Resources** ([TSX:TECK.B](#)) has been a major winner this year, providing cash flow through its essential products that continue to be mined. Further, it put a lot of cash on the books after a sale that brought in half-a-billion dollars.

This just goes to show that Teck stock remains solid and is planning for a future, even during a poor economy. Luckily, however, Teck stock is set up for a lot of future growth beyond this downturn. That's thanks to mining for [essential products](#) for the energy transition as well, including silver needed for batteries. Further, its steel-producing coal will also be needed, as we continue to see a demand for housing.

Basically, Teck stock is a dream come true for investors. It's been soaring in share price but still trades at just 5.88 times earnings. Today you can lock up its 1% dividend yield for a steal.

CATEGORY

1. Dividend Stocks
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TICKERS GLOBAL

1. TSX:NTR (Nutrien)
2. TSX:TD (The Toronto-Dominion Bank)
3. TSX:TECK.B (Teck Resources Limited)

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