



4 Dividend Stocks With Yields TFSA Investors Should Lock In Now!

Description

Motley Fool investors have likely already heard the phrase, “It’s not timing the market, but time *in* the market” by now. And it’s certainly true. This is, by far, the best way to create returns. Whether you’re looking at growth stocks, value stocks, blue-chip companies, or anything, it’s time in the market that creates the largest returns.

That’s why, today, I’ll be looking at four dividend stocks that continue to have yields investors will want to lock in now. Should these four dividend stocks rise to 52-week highs, you’ll create incredible returns while also locking in passive income at these high rates. Let’s get to it.

Nutrien

Nutrien ([TSX:NTR](#)) may not have the history behind it, but it certainly has growth ahead of it. The company continues to be a valuable choice after falling from all-time highs due to sanctions on Russian [crop nutrients](#).

Yet now, with shares down 34% from those all-time highs, investors can lock up a 2.64% dividend yield. And should your shares return to 52-week highs, you’ll have locked in high passive income while it trades in value territory at 5.12 times earnings and turned it into sweet returns. Let’s look at how much that could be from a \$5,000 investment.

COMPANY	RECENT PRICE	NUMBER OF SHARES	DIVIDEND	TOTAL PAYOUT	FREQUENCY
NTR: Now	\$97	51	\$2.61	\$133.11	Annually
NTR: Highs	\$147	34	\$2.61	\$88.74	Annually

Should your 51 shares reach 52-week highs, that would turn your Nutrien stock shares into \$7,497 on top of that income!

BCE

Another strong choice among your dividend stocks should be telecom giant **BCE** ([TSX:BCE](#)). BCE stock continues to hold the market share of the telecom industry, and that seems to continue to be stable given its rollout of 5G and 5G+. In fact, it continues to bring in new customers thanks to offering the fastest internet speeds in the country!

Even so, shares are down about 9% in the last year and 19% from 52-week highs. Here, you'll get a whopping 6.19% dividend yield if you buy today — all while the stock trades at a reasonable 19.35 times earnings. Let's look at what that \$5,000 could get you.

COMPANY	RECENT PRICE	NUMBER OF SHARES	DIVIDEND	TOTAL PAYOUT	FREQUENCY
BCE: Now	\$60	83	\$3.68	\$305.44	Annually
BCE: Highs	\$74	67	\$3.68	\$246.56	Annually

Should your 83 shares reach 52-week highs, that would turn your BCE shares into \$6,142 on top of that income!

BMO

Next up we have a Big Six bank, but the reason I'm going with **Bank of Montreal** ([TSX:BMO](#)) is its growth prospects. Not only do you get the security it offers through provisions for loan losses, but you also get access to the stellar growth gained from its purchase of Bank of the West in the United States.

While shares trade at just 6.3 times earnings and are down 11% in the last year, I would buy up this stock in bulk — especially while it trades with a dividend yield at 4.66% as of writing. So, let's see what that \$5,000 would buy right now.

COMPANY	RECENT PRICE	NUMBER OF SHARES	DIVIDEND	TOTAL PAYOUT	FREQUENCY
BMO: Now	\$126	39	\$5.72	\$223.08	Annually
BMO: Highs	\$154	32	\$5.72	\$183.04	Annually

Should your 39 shares reach 52-week highs, that would turn your BMO stock shares into \$6,006 on top of that income!

Canadian Tire

To top off your [dividend stocks](#), I would add Canadian legend **Canadian Tire** ([TSX:CTC.A](#)). The company proved its worth during the pandemic, expanding its e-commerce operations and storing its own products in house to get around supply constraints. And investors haven't looked back.

Now, you can pick it up trading at just 8.65 times earnings and with a stellar 4.88% dividend yield as

well. Even though it trades down 19% in the last year, let's see what that \$5,000 could turn into.

COMPANY	RECENT PRICE	NUMBER OF SHARES	DIVIDEND	TOTAL PAYOUT	FREQUENCY
CTC.A: Now	\$146	34	\$6.90	\$234.60	Annually
CTC.A: Highs	\$196	25	\$6.90	\$172.50	Annually

Should your 34 shares reach 52-week highs, that would turn your CTC.A stock shares into \$6,664 on top of that income!

CATEGORY

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2. Investing

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1. TSX:BCE (BCE Inc.)
2. TSX:BMO (Bank Of Montreal)
3. TSX:CTC.A (Canadian Tire Corporation)
4. TSX:NTR (Nutrien)

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