



3 Great Canadian Dividend Stocks

Description

The following three Canadian companies offer fantastic dividend returns. Own these stocks, and you can sit back, relax, and collect your dividend payments.

One hot and fresh investment opportunity

Pizza Pizza Royalty Corp. ([TSX:PZA](#)) is arguably the most iconic pizza chain in Canada. Pizza Pizza currently has over 750 locations across Canada, including its Pizza 73 subsidiary, which operates in western Canada. Pizza Pizza's branding, positioning, and healthy returns all point to a company that is poised for continued success

The best part about holding Pizza Pizza as an investment is that the company pays a monthly dividend amounting to a 4.88% annual return. Not only does it make great pizza, but the yield is fantastic! Consider the fact that a savings account at any major bank in Canada currently pays about .05-0.5% in annual interest.

Although Pizza Pizza has locations throughout Canada, the company is mainly concentrated in Ontario. This presents massive growth opportunities for Pizza Pizza to expand.

Not only does Pizza Pizza have opportunities for growth geographically, but the company continually grows and differentiates the menu. Healthy eating is not a fad; it's here to stay. With this in mind, Pizza Pizza has wisely added many health-conscious ingredients and options to its menu. This highlights that management is on track with what customers are demanding, and that management will continually adapt the Pizza Pizza menu to varying tastes and lifestyles.

Pizza Pizza's stock price has been on the rise for the past five years, and for good reason. Growth potential, a fantastic dividend, and a management team that adapts to consumer tastes are all reasons to own this stock.

Twenty-two years of continued growth is all you need to know

Let's start off with the simple fact that **Enbridge Inc.** ([TSX:ENB](#))([NYSE:ENB](#)) not only pays a dividend

of 4.76%, but it has increased the dividend for 22 years in a row! That is an amazing accomplishment considering the turmoil that financial markets have gone through in the last two decades.

Enbridge has increased the dividend at an average compound annual growth rate of roughly 11%. To top things off, Enbridge anticipates an average dividend-growth rate for the coming eight years of 10-12%.

Enbridge has \$74 billion worth of combined current and future projects in the pipeline thanks in part to the merger with Spectra Energy Corp. This merger has placed Enbridge as the largest pipeline company in North America ranked by market value. By securing a steady stream of major projects, Enbridge has essentially locked in continued growth.

To summarize, Enbridge controls natural gas pipelines, oil pipelines, and is heavily investing in sustainable energy projects for the future. Enbridge's current dividend of 4.76% is very generous. If you are looking for a company that is going to continually pay out strong dividends, Enbridge is the company to invest in.

This is one company you can bank on

Toronto-Dominion Bank ([TSX:TD](#))([NYSE:TD](#)) is one of the behemoths known in Canada as the Big Five banks. TD has earned a remarkable reputation for itself as a company that grows dividends, continually increases revenue, and holds a prominent position on social media.

TD currently pays a dividend with a 3.66% annual return. TD also has the highest five-year dividend-growth rate of any of the Big Five banks. At 10.8%, TD dwarfs all of the Big Five banks in Canada with respect to dividend growth and is showing no signs of slowing down

Social media is, and will continue to be the future of communication. TD's presence on social media is impressive. TD is by far the most active of the Big Five banks on social media. The bank currently has 102,000 followers on **Twitter** and has posted the most tweets, at roughly 71,000, of any bank in Canada.

These numbers are relevant because more people are banking using their phones, and a growing number of youth are becoming involved in their own banking affairs. Students in Canadian elementary and high schools are being exposed to financial literacy more now than ever before and are taking more of an interest in their own finances. This young demographic represents a potentially massive amount of future revenue for TD.

If there is one Canadian bank to recommend based off dividend performance and growth, it is TD.

Should you own all three of these stocks?

Pizza Pizza Corp., Enbridge Inc., and Toronto-Dominion Bank all offer fantastic returns on their dividends and have each continually increased their dividend payments. Do your research and strongly consider owning any or all of these great Canadian dividend stocks.

CATEGORY

1. Dividend Stocks
2. Investing

POST TAG

1. Editor's Choice

TICKERS GLOBAL

1. NYSE:ENB (Enbridge Inc.)
2. NYSE:TD (The Toronto-Dominion Bank)
3. TSX:ENB (Enbridge Inc.)
4. TSX:PZA (Pizza Pizza Royalty Corp.)
5. TSX:TD (The Toronto-Dominion Bank)

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