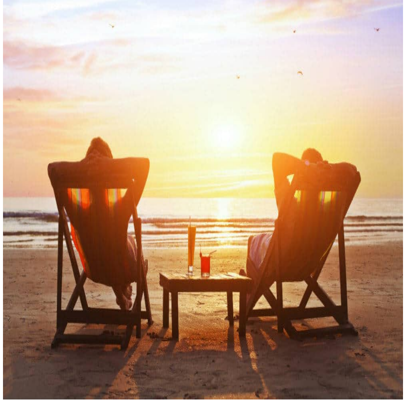

3 Dividend Stocks to Set You for Life

Description

Canadians have been reintroduced to choppy market conditions. The S&P/TSX Index suffered another triple-digit decline on October 11. Major markets around the world were also impacted by the global rout. Economists and analysts have pointed the finger at rising U.S. interest rates for stirring anxiety among investors.

Investors should always strive to educate themselves about developments that could impact their portfolios, but those looking long should also be prepared to ride out turbulence. Those who lean on the conservative side often opt to load up on income-yielding stocks, especially in a late recovery period. Today, we are going to cover three dividend stocks that deserve a spot in your portfolio for the rest of your life, or at least until retirement.

Suncor Energy (TSX:SU)(NYSE:SU)

Suncor Energy is a Calgary-based integrated energy company. Energy stocks have been a consistent source of weakness on the TSX in September and October, but Suncor remains formidable. The stock dropped 5% on October 11, which makes it a worthwhile stock to monitor and consider adding in this correction.

Suncor is expected to release its third-quarter results in late October. The company is well positioned to overcome long-term risks in the oil and gas industry. In late 2017, CEO Steve Williams confidently predicted that the company would continue to produce heavy oil 100 years from now. The stock has delivered 15 consecutive years of dividend growth. Currently, it offers a quarterly dividend of $0.36 per share, representing a 3% dividend yield.

Hydro One (TSX:H)

Hydro One is a Toronto-based utility engaged in transmission and distribution of electricity across Ontario. Shares have dropped 2.2% over the past week as Hydro One has suffered most of its damage throughout the year. Utilities have fallen out of favour in 2018 due to rising interest rates and the former Hydro One management team was reduced to a political punching bag during the most recent Ontario election.

Back in August, I'd discussed why Hydro One was still worth owning even after being battered this year. The company boasts a wide economic moat and offers an attractive quarterly dividend of $0.23 per share. This represents a 4.6% dividend yield.

Rogers Communications (TSX:RCI.B)(NYSE:RCI)

Rogers Communications is a Toronto-based telecommunications company and the largest wireless service provider in Canada. Shares fell 1.2% on October 11 and the stock is down 5.6% month over month. Rogers has been one of the top-performing telecoms in a year where this asset class has also been punished by a tightening rate environment.

Rogers is expected to release its third-quarter results sometime next week. Wireless growth has powered Rogers stock to impressive heights over the past several years. The stock also offers a solid quarterly dividend of $0.48 per share, representing a 2.9% dividend yield. Rogers remains the strongest utility play on the TSX at the moment, although its dividend is weaker than some of its peers.

CATEGORY

1. Investing

POST TAG

1. Editor's Choice

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3. TSX:H (Hydro One Limited)
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