
# Retirees: 2 Rising Income Stocks With Attractive Yields

**Description**

The recovery in the stock market is attracting new money, as investors seek out top-quality stocks that are still reasonably priced and offer good dividends with upside potential.

Let's take a look at two companies that are moving higher and might be interesting picks for an income portfolio today.



## Enbridge (TSX:ENB)(NYSE:ENB)

Investors who'd bought Enbridge last spring at $38 per share are happy campers today. The stock has bounced back to $48, and more gains should be on the way.

Enbridge is working through a $22 billion capital program that won't require the sale of shares or new debt to complete. As the assets go into service, management expects cash flow to improve enough to support a 10% dividend increase next year. The company raised the payout by 10% for 2019.

Interest rate increases are expected to slow or even stop in Canada and the United States this year, and that bodes well for the energy infrastructure segment. In addition, Enbridge made significant progress on its turnaround plan over the past 12 months, and investors are feeling more comfortable with the balance sheet and the growth prospects.

At the time of writing, the stock provides a yield of 6.1%.

## Bank of Nova Scotia (TSX:BNS)(NYSE:BNS)

The number three Canadian bank took a hit last year amid a broad-based dip in the financial sector and investor concerns surrounding the company's aggressive acquisition spree.

Bank of Nova Scotia spent roughly $3.5 billion to acquire two wealth management companies in Canada and made a US$2.2 billion acquisition in Chile, as it strives to drive growth both in the domestic market and Latin America.

The additions of Jarislowsky Fraser and MD Financial Management gave Bank of Nova Scotia added scale in the coveted Canadian wealth management sector. The purchase of BBVA Chile doubled Bank of Nova Scotia's market share in Chile to 14%.

Investors will want to see a successful integration of the businesses and strong returns from the acquisitions. Assuming all goes as planned, the stock appears cheap right now.

At the current price near $74, the stock provides a yield of 4.6%. It wouldn't be a surprise to see the share price extend the recent rally and retest its 2018 high around $82 per share in the coming months.

## The bottom line

Enbridge and Bank of Nova Scotia are top-quality TSX Index stocks with strong track records of revenue and earning growth. The stocks are not as cheap as they were last year but still appear attractively priced and provide strong dividends that should continue to grow.

Additional opportunities are worth considering right now.



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