Retirees: 5 Awesome Dividend Stocks That Will Help You Weather Any Storm

Description

The **TSX** index has posted losses in two of the past three weeks, and thus far this week appears to be headed toward a similar fate.

But that doesn't mean that it's time to start panicking – far from it, in fact.

Our economy here in Canada – as well as that of our southern neighbours in the U.S. – continues to chug along just fine.

But even if this latest spell of market volatility does prove a harbinger of things to come later in the year, Foolish readers ought to be thinking hard about the merits of a disciplined strategy focused on investing in the shares of high quality, dividend-paying companies with the aim of building wealth over the long term rather than trying to strike it rich as an overnight success.

These five TSX dividend stocks would certainly fit that bill; on top of being blue chip investments, each company has a demonstrable track record of consistently growing their dividend payouts over the years.

BCE Inc. (TSX:BCE)(NYSE:BCE)

BCE Inc, or more commonly known as simply "Bell" is in the business of wireless subscriptions, home internet and phone services and a media empire that includes the CTV Television Network, *The Globe and Mail,* Bell Radio and a joint stake in Maple Leaf Sports and Entertainment which owns the NHL franchise Toronto Maple Leafs, NBA Franchise Toronto Raptors, and Toronto FC, among other properties.

BCE Inc shares are paying a solid 5.20% yield right now, and while that's far from being enough to sit back and retire on in and of itself, it's still a reasonable return to collect while waiting for the company along with the rest of its competitors to invest billions of dollars building out their forthcoming 5G networks — a development that should be a major driver of its earnings going forward.

Royal Bank of Canada (TSX:RY)(NYSE:RY)

Royal Bank is the biggest of all the Canadian banks and has been for quite some time.

Meanwhile Royal has effectively "added to that lead" in the decade that has followed the Great Recession, including making some big moves into global markets, in particular advances in the bank's overseas asset management and client wealth services businesses.

Earlier in the week, one of Royal Bank's closest competitors, **Canadian Imperial Bank of Commerce,** came out with what was a fairly disappointing earnings report, but because of Royal's more broadly diversified geographical exposure, it should give the company an advantage in weathering any temporary setbacks that could threaten the Canadian market.

Enbridge Inc (TSX:ENB)(NYSE:ENB)

Enbridge shares yield 5.91% which is significantly more than the 3.88% yield on Royal Bank's stock these days.

But what's perhaps even more intriguing about the prospects of investing in Canada's largest energy services company is its track record of consistently and meaningful making increases to the dividend its common stock pays out.

That track record of dividend increases mind you, includes plans to grow its payout again, by close to double-digits again over the upcoming 12 months.

Investors who missed out on the chance to pick up Enbridge stock last year when shares traded near a 7% yield are probably kicking themselves nowadays, but shouldn't give up all hope, instead staying on the lookout for on appropriate time to pick up this company on the dip.

Canadian National Railway (TSX:CNR)(NYSE:CNI)

As Canada's largest railway, CN Rail is unequivocally one of the most important cogs in the Canadian economic machine.

CNR shares yield just 1.72% these days, but it's not the yield that makes CN Rail such a compelling investment; rather, it's the consistent growth and subsequent dividend increases we should be expecting this company on a virtually perpetual basis.

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

Royal is the biggest Canadian bank; meanwhile, Suncor is the largest of all of Canada's integrated energy producers.

There's safety in both size and numbers, and the lack of relative volatility we've seen in Suncor stock this year compared to some of its smaller, less established competitors may make this a "boring" play, but you could also make the case that there's safety in being boring sometimes.

Suncor shares yield 3.92%, and the company very impressively managed to continue to grow its dividend payout even amidst the late 2014 crisis in energy prices, which only speaks to the level of quality and confidence investors can take stock in with this core Canadian holding.

CATEGORY

1. Bank Stocks
2. Dividend Stocks
3. Energy Stocks
4. Investing

TICKERS GLOBAL

1. NYSE:BCE (BCE Inc.)
2. NYSE:CNI (Canadian National Railway Company)
3. NYSE:ENB (Enbridge Inc.)
4. NYSE:RY (Royal Bank of Canada)
5. NYSE:SU (Suncor Energy Inc.)
6. TSX:BCE (BCE Inc.)
7. TSX:CNR (Canadian National Railway Company)
8. TSX:ENB (Enbridge Inc.)
9. TSX:RY (Royal Bank of Canada)
10. TSX:SU (Suncor Energy Inc.)

PARTNER-FEEDS

1. Msn
2. Newscred
3. Sharewise
4. Yahoo CA

Category

1. Bank Stocks
2. Dividend Stocks
3. Energy Stocks
4. Investing

Date
2025/07/05
Date Created
2019/05/23
Author
jphillips