



## 5 Top TSX Dividend Stocks for Your TFSA Today

### Description

The TSX Index is home to many top Canadian dividend stocks that have helped investors meet their retirement savings goals for decades.

Let's take a look at five companies that might be interesting picks right now to help build a solid foundation for a dividend-focused [TFSA retirement fund](#).

### Toronto Dominion Bank ([TSX:TD](#)) ([NYSE:TD](#))

At a time when several of the Canadian banks are struggling to hit analyst earnings expectations, TD continues deliver generate strong results.

A large part of the company's success lies in its significant presence in the United States. TD spent billions of dollars over the past 15 years to acquire retail banks south of the border, and the U.S. division now has more active branches than TD's Canadian business.

Tax cuts and a strengthening U.S. dollar have resulted in strong earnings contributions from the American division, and investors should see steady growth in earnings per share continue.

TD's dividend provides a yield of 4%.

### BCE ([TSX:BCE](#))([NYSE:BCE](#))

BCE is Canada's largest communications company with wireless and wire line assets providing people, homes, and companies with mobile, internet, and TV services. The giant also has a large media division that includes a TV network, specialty channels, radio stations, and sports teams.

Free cash flow is growing at a steady rate, which should support ongoing dividend hikes of about 5% per year. The stock currently provides a yield of 5.2%.

BCE is part owner of the Toronto Maple Leafs and the Toronto Raptors, so investors can also say they have a small stake in the teams.

## **Suncor ([TSX:SU](#))([NYSE:SU](#))**

Suncor is Canada's largest integrated energy company, with production, refining, and retail operations. The diversified revenue stream provides balance when oil prices drop, and Suncor's strong balance sheet enables it to pick up strategic assets at good prices during tough times.

The stock is down amid the latest pullback in oil prices, giving investors an opportunity to buy the shares at what appears to be an attractive price. At the time of writing, the stock provides a dividend yield of 4.1%.

## **Sun Life Financial ([TSX:SLF](#))([NYSE:SLF](#))**

Sun Life has insurance, wealth management and asset management operations in the United States, Canada, the UK, and Asia. the Asian business likely has the best growth potential and Sun Life is positioned well to benefit with subsidiaries or partnerships in key markets including India, China, and the Philippines.

The current [dividend](#) provides a yield of 4%.

## **Brookfield Asset Management ([TSX:BAM.A](#))([NYSE:BAM](#))**

Investors who would like to own alternative investments such as renewable energy facilities, real estate, and infrastructure assets around the world can get it all through Brookfield Asset Management. The company is one of a few global businesses that have the expertise and financial capacity to successfully acquire big-ticket assets in these sectors.

## **The bottom line**

An equal investment in these companies should provide investors with a solid foundation for a diversified TFSA retirement portfolio. Other stocks in the TSX are also worth considering today.

### **CATEGORY**

1. Bank Stocks
2. Dividend Stocks
3. Energy Stocks
4. Investing
5. Stocks for Beginners

### **TICKERS GLOBAL**

1. NYSE:BCE (BCE Inc.)

2. NYSE:BN (Brookfield Corporation)
3. NYSE:SU (Suncor Energy Inc.)
4. TSX:BCE (BCE Inc.)
5. TSX:BN (Brookfield)
6. TSX:SLF (Sun Life Financial Inc.)
7. TSX:SU (Suncor Energy Inc.)

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