
Get Defensive With These Stable Dividend Stocks Yielding +4%

### Description

In the flight to low risk asset classes that took place at the start of the month, investors may have overlooked some of the higher yielding dividend stocks that the **TSX** has to offer. Today I'll take a look at two of the best, pulled from the infrastructure and banking sectors. To qualify for this list, the stocks had to yield more than 4% and possess some stabilizing qualities, such as substantial growth prospects and a large market share.



## BCE (TSX:BCE)(NYSE:BCE)

Investors seeking growth combined with passive income may be overlooking this dividend star at the moment. Gaining 25% over the last five years, during which the telecoms and media giant made some very interesting and diversifying acquisitions, BCE doesn't deserve some of the badmouthing it gets from pundits.

Indeed, BCE's track record is far better than it often gets credit for. Often pitched head-to-head with competitor Roger Communications, BCE has enough going for it to warrant an investment for the long term.

Yielding 5.27%, BCE is the stock to go for if you're a Bell fan. Even if you're not, BCE's mix of Bell assets gives it enough market dominance to bolster a long-range dividend investment with risk diluted across a diversified basket of interests.

BCE is in an excellent position to cash in from the 5G roll-out, so there's a lot of growth potential here, adding to the stability of dividend payments. Payments have also increased every year for the past 10 years, which should give cautious investors some peace of mind.

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

After a rocky start to the month that saw Scotiabank plunge on missed expectations, Scotiabank is back in investors' good books and looking like a great mix of income and value. A 4.85% yield is more than acceptable for a banking stock, and Scotiabank's excellent value for money combined with long-range growth also go some way toward making this the most appealing of the Big Five tickers today.

A key component of Scotiabank's popularity lies in the international access it offers investors. The Big Five banker has been getting some serious bang for its buck by betting on emerging economies, most notably in the Americas. Chile, Colombia, Mexico, and Peru are all served by Scotiabank under the aegis of the Pacific Alliance, a bloc of Latin American countries with which Canada has formed strong trade agreements.

I've heard it said more than once that an investor would rather buy a good Canadian banking stock than an American one, and looking through the stats for the Big Five, it's hard to argue with this point of view. Round out a Big Five investment with some top Canadian utilities, telecoms, or infrastructure stocks and you have a winning play that can contend with the best of the **NASDAQ** or the **NYSE.**

## The bottom line

Dividend investors who are concerned about the future have plenty to work with here. BCE's plump yield backed with solid market share and Scotiabank's excellent value make for a diversified pair of fairly safe stocks to bulk up your passive income portfolio for the long-term.



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vhetherington