



3 Safe High-Yield Dividend Stocks to Buy and Hold Forever

Description

Everyone fears a recession. But for retirees who are about to get hit, the situation is very alarming. But why despair when you can [receive income forever](#) from safe, high-dividend stocks?

By investing in **Toronto-Dominion Bank** ([TSX:TD](#))([NYSE:TD](#)), **Telus** ([TSX:T](#))([NYSE:TU](#)), **Suncor** ([TSX:SU](#))([NYSE:SU](#)), there's no way you would outlive your money.

Premiere bank stock

Ask any retiree who has investments in TD, and they will tell you how reliable the bank is in delivering passive income. I would suppose other long-term investors of TD have been able to retire wealthy.

TD could be the anchor stock in your portfolio. This \$132.3 billion banking giant can provide the income stream, so you can cover your expenses and other needs during retirement. With over 137 years of corporate existence, you know that TD can help you achieve your long-term financial goals.

Up to this day, U.S. banks are unable to deliver double returns on equity the way TD has been generating them for over a decade. That is why both Canadian and American investors choose TD over any other banks.

In the last recession, TD saw the need to refocus and concentrate on the retail business. Since then, the bank has been producing incredible returns. More so, the strength of its retail banking segment allows TD to continue distributing dividends and raise them 17 times. The stock's yield today is a relatively high 4%.

Well-loved telecom

Another wealth builder is industry stalwart Telus. A good number of retirees invest in this \$29.4 billion telecom company to earn income for many years. The current dividend yield of 4.7% is not the highest in the market. However, it's safe and sufficient to be a retiree's active income.

The best part is that the stock is recession proof. As the second-largest telecom provider in Canada, Telus will continue to operate in an industry with minimal competition. Telus and two others have the monopoly of the sector.

Telus has been winning the hearts of customers and gaining a big slice of the market because of its extensive broadband network. The company also rates high in terms of customer service.

Telus has been experiencing robust subscriber growth and would grow it further with the coming 5G network. Moving forward, Telus could capitalize on several opportunities to boost its already active revenue-generating segments.

Value stock

In the energy sector, Suncor is the [top-of-mind choice](#) of retirees and dividend investors. You'll also be in the company of billionaire Warren Buffett. Suncor is one of two energy stocks where the value investor's conglomerate has equity holdings.

If you go by Buffett's approach to investing, Suncor is not only a dependable dividend stock but a value stock as well. Investing in Canada's leading integrated energy company will shield your money from an economic downturn. Even if the industry is showing some weakness today, the 4% dividend is safe.

Suncor keeps growing its energy portfolio, specifically on the renewable energy side. Combined with other assets, Suncor expects to grow 9.5% annually the next five years.

Analysts see a potential capital gain in the coming months. When taken together with the dividends, your overall returns will be higher than the market average.

Secret weapons

When the recession indicator is flashing red, it's time for you to buy safe, high-yield dividend stocks. TD, Telus, and Suncor are the secret weapons against recession.

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1. Bank Stocks
2. Dividend Stocks
3. Energy Stocks
4. Investing
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2. NYSE:TD (The Toronto-Dominion Bank)
3. NYSE:TU (TELUS)
4. TSX:SU (Suncor Energy Inc.)
5. TSX:T (TELUS)
6. TSX:TD (The Toronto-Dominion Bank)

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