



## 3 Blue-Chip TSX stocks to Help You Retire Rich

### Description

A heavy purse makes a light heart. Similarly, a good retirement plan makes people feel safe and secure, knowing they will not be financially dependent on others. You may have a Registered Retirement Savings Plan, a Tax-Free Savings Account nest egg, or ideally, a combination of both. In any case, the successful growth of your retirement funds depends heavily on your investments.

What better way to secure a consistent and safe passive (or active) income stream than investing in blue-chip stocks? You will be relatively care-free about your investment safety. Plus, steady dividends will keep inflating your retirement funds.

Let's take a look at three of the biggest blue-chip TSX stocks: **Royal Bank of Canada** ([TSX:RY](#))([NYSE:RY](#)), **Toronto-Dominion Bank** ([TSX:TD](#))([NYSE:TD](#)), and **Enbridge** ([TSX:ENB](#))([NYSE:ENB](#)).

### Royal Bank of Canada

The biggest of the Big Six, with a market capitalization of \$154 billion, Royal Bank has rightfully earned the spot of number one blue-chip investment. True to its name, the company is also a Dividend Aristocrat, paying an increasing dividend for eight consecutive years.

The company's dividend yield is 3.93%, which translates to a decent sum, thanks to the market value, which is currently trading at \$107.96 a share. The share value has seen steady growth in the past five years. Royal Bank is the [most trusted bank in the country](#). And with a beta of 0.97, the company is very stable and has a fairly consistent growth rate.

### Toronto-Dominion Bank

The second in the Big Bix, TD Bank is also a solid contender for a blue-chip investment. The company has a market cap of \$138.49 billion, and total assets of about \$1.4 trillion (as per the third quarter), which is more than any other Canadian bank. The company has also paid continuously increasing dividends to its investors for the past eight years.

Since TD Bank invests heavily in the local housing market, and the current housing market looks shaky, blue-chip investors considering this company shouldn't be wary. TD Bank will not be affected by the downward slope of the housing market and may suffer only if the market truly hits rock bottom.

That being said, the company's policies and tactics may provide a significant cushion for the company and for the investors, even if the housing market crashes. Another reason to consider the company now is the current PEG ratio. At 1.79 it is not undervalued itself, but compared to the Big Five banks, it is the lowest.

## Enbridge

As one of the largest petroleum companies in the country, Enbridge has a market cap of \$98.84 billion. Even though the petroleum industry has felt a few significant tremors in the past few years, [Enbridge has held steady](#). With the company's Line 3 replacement underway again, the growth potential is also very substantial.

Enbridge has increased dividends consecutively for an astounding 19 years. The current dividend yield is 6.3%, and the market is trading at \$46.91 per share. The market value saw a bit of a downturn in mid-2018 but is steadily getting back up, and the year-to-year numbers are mostly in green now.

## Conclusion

Retirement plans are safety cushions, and most people prefer steady dividend payments rather than fast-growing trading stocks to stuff them. If you want your retirement plan to be as safe as possible, we Fools will point at these three solid blue-chip stocks as noteworthy.

### CATEGORY

1. Bank Stocks
2. Energy Stocks
3. Investing

### POST TAG

1. Editor's Choice

### TICKERS GLOBAL

1. NYSE:ENB (Enbridge Inc.)
2. NYSE:RY (Royal Bank of Canada)
3. NYSE:TD (The Toronto-Dominion Bank)
4. TSX:ENB (Enbridge Inc.)

5. TSX:RY (Royal Bank of Canada)
6. TSX:TD (The Toronto-Dominion Bank)

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## **Date**

2025/09/06

## **Date Created**

2019/10/02

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