Dividend Investing: 3 High-Yielding TSX Stocks

Description

As sentiments around the stock market remain rather bleak, there are some stocks poised to deliver great long-term results. In particular, there are blue-chip stocks perfect for dividend investing that offer solid yields at decent prices.

When it comes to dividend investing — especially in this market — reliability and safety are major keys. This is because there's now a huge list of stocks offering outrageous yields, but if those yields are destined to be cut anyway, then there's more risk than reward to be had.

Today, we'll look at three TSX stocks with iron-clad dividend yields that are attractive for long-term investors.

TD Bank

Toronto-Dominion Bank (TSX:TD)(NYSE:TD) is one of the major Canadian banks. It has a big international presence, with especially strong footing in the U.S. and Canada.

TD Bank has long been a Dividend Aristocrat and has a phenomenal track record for maintaining and growing the dividend it pays to investors. Through thick and thin, TD has remained committed to paying the yield to its investors.

Of course, the COVID-19 pandemic is bringing about unprecedented challenges and headwinds. So, it would be impossible to guarantee that TD can maintain its dividend streak.

However, the bank has a relatively solid balance sheet and has access to large amounts of liquidity. Things would need to get extremely dire for TD to start slashing away at its dividend.

As of this writing, this dividend investing superstar is yielding 5.21%. As such, investors can pick up a juicy yield for the long run with shares of TD.

Telus

Telus (TSX:T)(NYSE:TU) is a large Canadian telecom company. It provides internet access, entertainment, mobile phone services as well as healthcare.

While Telus's growth has been driven largely by its wireless and wireline segments, Telus Health has quickly become a major segment for Telus. The company is looking to stay on track as a leader in digital health solutions, as it continues to expand this area of its business.

As of this writing, this dividend investing heavyweight is yielding 5.14%. That exceeds the five-year average yield, so investors can latch onto this juicy yield now.

As it's operating in a relatively defensive industry, this stock hasn't been hit as hard as the broader market. In fact, the company recently posted year-over-year quarterly revenue growth of 5%.

Plus, its Telus Health division could start to see even more growth as these trying times continue.

With a solid history of growing its dividend and decent upside in the unit price, Telus makes for an attractive dividend investing option.

Dividend investing "choice"

Choice Properties REIT (TSX:CHP.UN) is one of the largest REITs in Canada, with over 65 million square feet of leasable property.

This is one of the most stable REITs on the TSX, evidenced by a beta of 0.43 and the fact it's already back to trading at prices last seen in early March.

While Choice is mainly focused on retail property, which is undoubtedly hurting right now, its strategic relationship with **Loblaw** has helped it earn its reputation for reliability.

Choice's properties are anchored by Loblaw. As Loblaw continues to do solid business through these tough times, Choice needn't worry about vacant storefronts and missed rents.

As of this writing, Choice is yielding 5.59%. With a payout ratio of only 30.48%, this stable REIT seems perfect for long-term dividend investing.

Dividend investing strategy

When it comes to long-term dividend investing, consistent and reliable dividends reign supreme. These three stocks appear to not only offer investors outsized yields but also have the resiliency to weather the storm ahead.

If you're looking at adding to dividend investing plan, these three TSX stocks are worth a good look.

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2. NYSE:TU (TELUS)
3. TSX:CHP.UN (Choice Properties Real Estate Investment Trust)
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