



## Load Up on These 2 Stocks for Everlasting Dividends

### Description

Canadian dividend stocks have a reputation for being some of the best in the world. The largest companies operating in Canada are cash-rich and offer substantial stability to their investors. COVID-19 has had an adverse impact on the wealth for everybody, and investors are seeking dividends from reliable Canadian companies to help them [earn the passive income](#) they need.

It is challenging to find reliable dividend payers in a time of such uncertainty. That said, today I will discuss two stocks that have a reputation for inspiring confidence in investors seeking long-term dividend payouts.

### Bank of Nova Scotia

The **Bank of Nova Scotia** ([TSX:BNS](#))([NYSE:BNS](#)) is one of the staple holdings in several types of investor portfolios. It is also a regular feature in long-term dividend earning portfolios. Canada's big banks are key holdings for well-balanced portfolios, and Scotiabank is among the best out of the Big Five to buy right now.

BNS has taken a hit from the pandemic. The weak economy and the possibility of more jobless claims are making the outlook somewhat bleak for the banking sector. However, BNS has substantial exposure to high-quality growth markets and a sustained increase in loans and deposits. These aspects make the bank well positioned to generate more cash flow when the economy picks up.

BNS has a juicy 6.52% dividend yield due to its discounted share price of \$55.18. Adding the stock to your portfolio could mean locking in a juicy dividend yield and profits through capital gains as the economy recovers.

### Fortis

**Fortis Inc.** ([TSX:FTS](#))([NYSE:FTS](#)) is another regular feature in all kinds of investment portfolios. The stock has been a reliable dividend payer for years. Its investors are enjoying a 46-year dividend growth

streak that sets it apart as a Canadian Dividend Aristocrat. While many companies have lost dividend streaks amid the pandemic, Fortis plans to increase its payouts by 6% in the next five years.

Fortis operates in the utility sector. No matter how bad the economy gets, people will still need their electricity and natural gas supplies. That is where companies like Fortis come in. Due to the essential nature of its service, Fortis can continue generating reliable cash flow that it can use to finance its increasing dividends.

At writing, Fortis is trading for \$52.31 per share and offers a decent 3.65% dividend yield to its shareholders. It could be another valuable addition to your portfolio.

## Foolish takeaway

Investors need to look for stability during times of economic uncertainty. With no visible end to the pandemic, there is [no telling what the coming few months](#) can hold for the world and the stock markets. I would advise diversifying your portfolio and securing it with reliable assets that can earn you passive income.

Fortis Inc. and the Bank of Nova Scotia represent ideal shares that you can add to your portfolio to earn reliable dividend income forever.

### CATEGORY

1. Dividend Stocks
2. Energy Stocks
3. Investing

### TICKERS GLOBAL

1. NYSE:BNS (The Bank of Nova Scotia)
2. NYSE:FTS (Fortis Inc.)
3. TSX:BNS (Bank Of Nova Scotia)
4. TSX:FTS (Fortis Inc.)

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