



3 Canadian Dividend Stocks to Buy & Hold

Description

The **Toronto Stock Exchange** is likely headed for some more volatility, but it is nothing that long-term, dividend investors should spend too much time worrying about. Just keep adequate cash on hand for emergencies. Then, the temporary fall in value in your retirement portfolio shouldn't be much of a concern.

Like life, the stock market has its ups and downs. That's just the way it is. Reacting from a place of fear will only lead to poor decision-making. Instead, investors should be asking themselves if their money is safe in dependable long-term assets.

Here are three Canadian dividend stocks that you should feel safe to buy and hold for the long-term.

TELUS Corporation resilient with customer growth

TELUS Corporation ([TSX:T](#))([NYSE:TU](#)) fell to a 52-week low of \$18.54 after the March 2020 market crash from a 52-week high of \$27.74. At the time of writing, the telecommunications stock is selling for \$23.56 per share. The dividend yield is still a solid 4.94%, which would provide a [decent income](#) in a retirement fund, Tax-Free Savings Account (TFSA), or Registered Retirement Savings Plan (RRSP).

TELUS Corporation President & CEO Darren Entwistle communicated optimism in the second-quarter earnings release:

“TELUS achieved resilient financial and operational results in the second quarter, characterized by strong customer growth of over 141,000 net new additions, despite the challenges we faced in the quarter with respect to the COVID-19 pandemic.”

TELUS Corporation is a solid telecommunications stock. The asset may not be as discounted as it was directly after the market crash, but it is still a good long-term buy for any stock market portfolio.

Rogers Communications Inc optimistic about its strong balance sheet

Rogers Communications Inc ([TSX:RCI.B](#))([NYSE:RCI](#)) dropped from a 52-week high of \$67.34 to a 52-week low of \$46.81 during the March 2020 market crash. This communications stock is now trading for \$51.68 per share at the time of writing. The 3.88% annual dividend yield is lower than TELUS. Nonetheless, the income would still benefit any stock market portfolio whether it be in a TFSA or RRSP.

President & CEO of Rogers Communications Joe Natale had this to say in the second-quarter financial release:

“As we expected, our second-quarter results reflect the economic pressures we saw in our business as Canadians adapted to the challenges of COVID-19. As Canada’s business environment slowly improves, we will rely on our strong balance sheet, world-class networks, and leading market share position to support long-term growth and drive shareholder value.”

Telecommunications stocks like Rogers are typically great investment options due to substantial oligopolistic market power. If you are looking to invest in fairly safe, long-term assets, an investor can’t do much better than big names like Rogers Communications.

BCE Inc offers highest annual dividend yield

BCE Inc ([TSX:BCE](#))([NYSE:BCE](#)) went from selling at a 52-week high of \$67.34 prior to the March 2020 market crash to a 52-week low of \$46.03 per share. At the time of writing, investors are trading this stock for \$55.46 per share. The annual dividend yield is 6%. Out of the three major telecommunications stocks in Canada, BCE Inc is the most generous with its dividend yield.

BCE and Bell Canada President & CEO Mirko Bibic, focused on promising expansion within the company in its second-quarter earnings report:

“Even as the impacts of COVID-19 on all sectors of the economy accelerated in the second quarter, Bell continued to expand our next-generation networks in urban and rural Canada, grew broadband wireless and wireline market share with a focus on customer experience, and delivered the ongoing free cash flow growth that fuels both our investment leadership and BCE’s returns to shareholders.”

Any of the three major telecommunications providers in Canada would make great investment options for your retirement portfolio. These stocks are long-term investments with income potential. If you want to play it safe in the [stock market](#) today, then reputable names with market power like BCE Inc is a great way to go.

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TICKERS GLOBAL

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2. NYSE:RCI (Rogers Communications Inc.)
3. NYSE:TU (TELUS)
4. TSX:BCE (BCE Inc.)
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