



2 Stocks That Paid a Rock-Steady Dividend in 2020

Description

The year 2020 has been a roller coaster of a year for stock market investors. Many [high-quality picks](#) in a steady and growing market have been in trouble this year due to the massive ups and downs. Several blue-chip stocks that you would never expect to disappoint ended up slashing dividend payouts to shareholders.

Many stocks trading on the **TSX** took a heavy beating and had to slash or suspend dividends. With the fear of another market crash and lockdown measures that can result in unemployment, dividend seekers need to search for reliable dividend payers.

Fortunately, there still are reliable dividend-paying companies trading on the stock market that have managed to power through. Today I will discuss two such income-generating assets that you can consider adding to your portfolio for safe yields.

Fortified utility

Fortis Inc ([TSX:FTS](#))([NYSE:FTS](#)) is a no-brainer stock to have in your investment portfolio for investors seeking long-term and reliable returns. The utility company has been a staple investment for its shareholders due to its virtually guaranteed returns. The company can continue to generate reliable returns, no matter how bad the economy gets.

People generally try to reduce their expenses when they fall on hard times. No matter what happens, they will need their natural gas and electricity supply running. The necessity of its service and the highly regulated nature of the industry allows Fortis to continue generating predictable and growing cash flows.

Fortis has been using its revenue to fund its increasing dividends. It is a Canadian Dividend Aristocrat with a 47-year dividend growth streak under its belt.

Scotiabank

BCE ([TSX:BCE](#))([NYSE:BCE](#)) is another rock-steady dividend stock that remained resilient during 2020. It has delivered substantial returns to its shareholders for several years. The stock belongs to another crucial sector. No matter what happens, people need to stay in touch with each other and the wider world. BCE is one of the most significant telecom providers in the country, helping them achieve that.

The company's wireless and wireline network groups have been bringing in the bulk of BCE's revenue. These segments continue to generate solid cash flow for the telecom giant. The stock suffered a decline with reduced advertisement revenue amid the pandemic. However, the stock continues to generate substantial cash flow that it can use to fund its reliable dividend payouts.

Foolish takeaway

Reliable and steady dividend income can grow in your account when you can earn more than enough active income. The same income can help you offset your out-of-pocket expenses for when you cannot earn a lot of active income.

At a time when stability means everything, and there is a risk of [another market crash](#), Fortis and BCE can make excellent additions to your investment portfolio.

Fortis is trading for \$52.71 per share at writing. BCE's valuation is \$56.78 per share. At the current valuations, the stocks provide shareholders with dividends at 3.83% and 5.86%, respectively.

CATEGORY

1. Dividend Stocks
2. Energy Stocks
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2. NYSE:FTS (Fortis Inc.)
3. TSX:BCE (BCE Inc.)
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