



Canadian Stocks: 3 Core Dividend Aristocrats for Every Investor's Portfolio

Description

[Dividend stocks](#) always play a key role for investors. In today's market environment, though, Canadian dividend stocks are some of the most important businesses to own.

Although markets have rallied considerably from a year ago, the economy is in a much different position. Massive government stimulus is still desperately needed to prop up economies. So, although the forward-looking market is focused on growing from here, investors need to recognize we aren't out of the woods yet.

That's why owning top Canadian dividend stocks is so crucial today. Dividend stocks are always important, especially dividend-growth stocks, which can rapidly grow your money.

But in today's uncertain economic environment, you want to own high-quality businesses with resilient operations. These massive cash cows are usually big blue-chip stocks that can pay out a sizeable portion of their earnings.

And when you buy the best dividend-growth stocks, which are almost always found on the Canadian Dividend Aristocrats list, your passive-income stream can grow rapidly over time.

Here are three of those top Canadian stocks today.

Top Canadian pipeline stock

One of the most popular long-term Canadian stocks for investors is **Enbridge** ([TSX:ENB](#))([NYSE:ENB](#)). Enbridge is a massive energy giant, and its operations are at the heart of North America's economy.

So, although energy is a highly cyclical industry, Enbridge is a much lower-risk way to be invested in the sector. Its assets enjoy major competitive advantages, and its operations are extremely resilient.

The stock continues to grow consistently long term, which is why it's one of the best core Canadian stocks to own in your portfolio.

The Dividend Aristocrat has increased its payout for 26 years now, and today that dividend yields an attractive 7.3%, making Enbridge one of the highest-yielding Dividend Aristocrats you can buy.

Canadian telecom stock

Another great Canadian stock to hold for decades is **BCE** ([TSX:BCE](#))([NYSE:BCE](#)). BCE is a top Dividend Aristocrat, much like Enbridge.

As much as we need the oil and gas that Enbridge transports for our energy every day, we also need communication services to live our everyday lives.

This makes major blue-chip telecom stocks great long-term investments. And while the whole sector is a great long-term industry, in Canada, BCE is the leader. This makes it an ideal investment for the long term.

The company is a major cash cow, making it an incredibly safe long-term investment. Plus, with [5G technology](#) rapidly emerging, it has a massive runway for growth.

The Dividend Aristocrat recently increased its dividend again. Today, it yields just over 6%. That's an attractive yield when you consider its long-term growth potential, which is why it's one of the top Canadian dividend stocks to buy today.

A top Dividend Aristocrat

A list of the best Canadian Dividend Aristocrat stocks would be incomplete without **Fortis** ([TSX:FTS](#))([NYSE:FTS](#)).

Fortis is a utility company — one of the safest businesses you can own. Not only are utility businesses a staple of the economy as well as highly regulated, but Fortis also owns assets in several jurisdictions helping to reduce risk immensely.

The Canadian stock is well known to be a top pick for income seekers, because it's such a reliable business to own for decades.

Fortis has increased its dividend for an incredible 47 consecutive years and continues to target attractive growth into the future.

Bottom line

In today's investing environment, we need to find Canadian stocks with great long-term growth potential. However, they must be safe and resilient first and foremost.

That's why the Dividend Aristocrats list is such a great place for investors to find their next investment.

It's the best place to look to find the top stocks you can buy today.

CATEGORY

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2. NYSE:ENB (Enbridge Inc.)
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