3 Biggest TSX Dividend Stocks to Buy in March 2021

Description

Stable dividends offer immense comfort during turbulent times. But still long-term investors excessively focus on growth and a little on stability. Consider these three top **TSX** dividend stocks that provide stability along with decent growth prospects.

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Rogers Communications

Top telecom company **Rogers Communications** (TSX:RCI.B)(NYSE:RCI) has become all the more attractive after its proposed **Shaw Communications** acquisition. The deal has not received regulatory approvals yet but expects to complete the same by Q1 2022.

Rogers is already the biggest telecom operator in Canada by subscriber base. Shaw's low-cost operator Freedom Mobile has almost two million subscribers and has seen decent growth in the last few quarters. After the deal, Rogers' subscriber base should expand further and will likely accelerate its revenue growth. The deal also places Rogers in a better position to benefit from the upcoming telecom revolution. Also, the deal is coming at the right time as the 5G war heats up among its peers **Telus** and **BCE**.

Rogers stock offers a stable dividend yield of 3.5% at the moment. The stock also does not look expensive from the valuation front. With 5G tech and now Shaw's acquisition, Rogers is one of the top stocks to buy today for long-term investors.

Canadian Natural Resources

Global energy markets are recovering from multi-year weakness, so it makes sense to bet on relatively safer energy stocks. Savvy investors can consider **Canadian Natural Resources** (TSX:CNQ)(NYSE:CNQ) for its consistently growing dividends.

It is one of the biggest low cost, diversified energy producers in Canada. Canadian Natural has a strong balance sheet that stands out among peers, which is why it maintained dividend growth last year as well amid the pandemic when its peers either suspended or trimmed dividends. The company will pay $1.88 per share dividends this year, indicating a juicy yield of 4.7%.

Driven by the recent energy demand recovery, crude oil prices have notably surged in the last few months. This will positively impact energy companies' earnings in 2021. That's why stocks like CNQ have soared more than 100% since last October. Even if oil prices fall from current levels, the fall will likely be limited and won't impact earnings.

If you are looking for handsome passive income with decent growth, CNQ could be an attractive pick for you.

Toronto-Dominion Bank

Shares of **Toronto-Dominion Bank** (TSX:TD)(NYSE:TD) have soared 35% in the last six months. The country's second-biggest bank got a boost after its better-than-expected quarterly earnings last month. Its revenues and earnings increased compared to last year, but the bank posted a significant decline on the provisions front.

Banks generally keep aside some amount for loans that could go bad in the future. A notable drop in TD Bank provisions means that the amount will likely be now used for growth or shareholder payouts. Interestingly, an industry-wide trend of lower provisions indicates decent earnings growth for banks and a looming economic recovery.

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TD Bank stock currently yields nearly 4%, higher than **TSX** stocks at large. Its long dividend payment streak speaks for earnings stability and reliability. Although stocks like TD may not offer significant growth in a short period, they should provide decent passive income and stability to your long-term portfolio.

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2. NYSE:RCI (Rogers Communications Inc.)
3. NYSE:TD (The Toronto-Dominion Bank)
4. TSX:CNQ (Canadian Natural Resources Limited)
5. TSX:RCI.B (Rogers Communications Inc.)

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