



Dividend Seekers: 2 TSX Stars to Buy

Description

Many top **TSX** blue-chip stocks can be had for relatively attractive prices. Dividend seekers in particular can scoop up shares of stocks with solid yields.

However, investors must be wary that a large yield isn't the only thing to consider for dividend income. Even more important than that is the dividend's stability.

After all, a handsome dividend isn't good for much if it's primed to be cut anyway. Dividend seekers should be focusing on stocks with substantial yet safe dividends.

Today, we'll look at two such **TSX** giants that can offer reliable dividends. These blue-chip stocks have the ability to deliver great results in the long run.

Telus

Telus ([TSX:T](#))([NYSE:TU](#)) is a massive Canadian telecommunications company and the owner of Telus Communications. It provides a wide range of products and services to customers ranging from internet, cell service, and TV to entertainment and healthcare.

As a major player in the Canadian telecom space, Telus is able to offer [dividend seekers](#) solid growth combined with an attractive dividend. This is enabled by its wide moat of non-cyclical services, which make its revenue sources highly resilient to market effects.

Moving forward, the advent of 5G networks in Canada could very well be a boon for Telus. Not to mention its healthcare division, Telus Health, has seen great growth recently.

As of this writing, Telus is trading at \$26.03 and yielding 4.78%. The company also remains committed to growing its dividend for investors going forward.

With a yield of nearly 5%, Telus makes for an interesting option for dividend seekers. It has a solid foundation to lean on, as well as exciting growth opportunities like the Telus Health division.

For those looking for dividend-paying blue-chip stocks, Telus is worth a look.

Scotiabank

Bank of Nova Scotia ([TSX:BNS](#))([NYSE:BNS](#)) is a major Canadian bank. Along with its Canadian presence it also has been expanding its reach in South American countries.

As a very internationally diversified bank, it offers something a little different than its peers. These markets could be potential drivers for growth for Scotiabank going forward.

Of course, the bank has solid foundations set in Canada, but its international presence might interest investors looking for a little more growth potential. For dividend seekers, BNS also offers a dividend as solid as they come.

As of this writing, this blue-chip star is trading at \$79.71 and yielding 4.52%. A yield north of 4% is attractive when it's attached to a name like BNS.

While 2020 was rough for practically all stocks, BNS [proved](#) it has the resiliency required to weather tough market conditions. It has a strong balance sheet with access to plenty of liquidity and support as well.

For dividend seekers looking for long-term return potential, BNS is an intriguing option.

Dividend seeker strategy

Both these TSX giants offer dividend-hungry investors solid yields with rock-solid stability. While these stocks likely will never blow the roof off in terms of raw share price appreciation in a single year, they can deliver great results over time.

For those looking to boost their dividend income, these names are worth further consideration.

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2. NYSE:TU (TELUS)
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