



The Best Canadian Dividend Stocks: 3 to Watch

Description

Dividend investing is a powerful method for investors to make large gains over time. The best Canadian dividend stocks can help investors achieve their financial goals.

However, not all dividend stocks are made equal. In fact, sometimes a large yield is a bit of a trap to entice investors. Oftentimes, these dividends are unsustainable and must be cut.

So, it's important for investors aiming for sustainable dividend investing to find reliable stocks. Even if that means sacrificing a bit in the yield department, the added risk is often not worth the potential reward.

An ideal dividend stock offers consistent dividend growth coupled with ironclad stability when it comes to making the payout. It's up to investors to find stocks that work for their dividend investing criteria, but these traits should always be considered.

Today, we'll look at three of the best Canadian dividend stocks that investors should be watching.

Telus

Telus ([TSX:T](#))([NYSE:TU](#)) is a massive Canadian holding company, which runs Telus Communications. Through its subsidiary, it offers a wide range of telecom products and services to Canadians.

When talking about top dividend stocks, it's hard to ignore a name like Telus. This blue-chip star has long been a favourite among dividend investors.

This stock combines ambitious growth with reliable dividends to offer investors [great value](#). Its telecom business is a core component of its success, but other divisions, such as Telus Health, have been key drivers of growth lately.

Going forward, this gives Telus great positioning to continue to grow and be one of the best Canadian

dividend stocks. As of this writing, it's trading at \$25.77 and yielding 4.83%.

When a nearly 5% dividend is up for grabs with a name like Telus, investors should take note.

Choice Properties

Choice Properties REIT ([TSX:CHP.UN](#)) is one of the largest REITs in Canada with a heavy retail focus. While that may sound strange on the surface, it's structured a bit differently from its peers.

That is, it has a massive partnership with grocery giant **Loblaws**, which means its locations are anchored by as reliable a tenant as you can ask for. This helps make it one of the best Canadian dividend stocks, as its dividends are juicy and stable.

Of course, some investors may be turned off REITs for the time being, but Choice is simply a little different. It didn't cut its dividend last year when many of its peers had to.

As of this writing, it's trading at \$14.24 and yielding 5.2%. Investors with an appetite for REIT investing might want to take a look at this one.

TD Bank

Toronto-Dominion Bank ([TSX:TD](#))([NYSE:TD](#)) is one of the [largest banks](#) in Canada, and you really can't make a list of the best Canadian dividend stocks without a bank stock.

This dividend darling has paid a dividend every year since 1857 and grown it for most of that time too. Investors looking for moderate share price growth coupled with a rock-solid dividend will be interested in TD.

While TD is a massive name in Canada, it's also a top-10 bank in the United States. Investors of TD are simply latching on to one of the biggest forces in banking, with a great track record for growth and reliability.

Invest in the best Canadian dividend stocks

These three stocks are some of the best Canadian dividend stocks. They each offer something unique to investors and fit different needs and preferences.

Investors looking to boost the dividends they receive should be watching these names.

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2. NYSE:TU (TELUS)
3. TSX:CHP.UN (Choice Properties Real Estate Investment Trust)
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