4 TSX Stocks Raising Dividends for 20-Plus Years in a Row

Description

Several **TSX-**listed stocks have consistently raised their dividends for a very long period. So if you are looking for a reliable dividend income, consider buying these four Dividend Aristocrats that have increased their dividends for 20-plus years in a row. Further, their resilient cash flows and high-quality earnings base suggest that these companies could continue to grow their dividends at a decent rate in the coming years.

TC Energy

TC Energy (TSX:TRP)(NYSE:TRP) has raised its dividends for 21 consecutive years. Meanwhile, TC Energy's dividends have grown at a compound annual growth rate (CAGR) of 7% during that period. Its high-quality regulated and contracted assets generate resilient cash flows that support higher dividend payments. Notably, the company generates nearly 95% of its adjusted EBITDA from low-risk assets, implying that its high yield 5.7%.

I believe its strong development pipeline and the $20 billion secured capital program are likely to drive its earnings, in turn, its future dividend payments. Furthermore, its diversified assets and strong financial position suggest that its dividends could continue to increase at a healthy rate. TC Energy forecasts 5-7% annual growth in the dividends in the coming years.

Enbridge

Enbridge (TSX:ENB)(NYSE:ENB) raised its dividends for 26 years in a row. Furthermore, its dividends increased by a CAGR of 10% during the same period. The energy infrastructure company offers a high yield of 7.1% and remains on track to increase its dividends in the coming years on the back of its highly diversified cash flow streams and contractual arrangements.

The company expects its distributable cash flow per share to increase by 5-7% annually in the future years, suggesting that its dividends could grow in line with the DCF per share. Meanwhile, recovery in its mainline volumes, momentum in the core business, secured capital program, and expense management are expected to boost its high-quality earnings significantly and support higher dividend payments.

Fortis

Fortis (TSX:FTS)(NYSE:FTS) is one of the top income stocks listed on the TSX. The company raised its dividends for 47 consecutive years and expects a 6% annual growth in its dividends over the next five years. Its regulated utility assets generate stellar cash flows that remain immune to the economic cycles and drive dividend payments.

Fortis offers a decent yield of 3.7%, and its strong cash flow generating capabilities suggest that investors can rely on its dividends. Its low-risk business, diversified assets, growth opportunities in renewable power segments, and increasing rate base suggest that Fortis could consistently boost its shareholders' returns through higher dividends over the next decade.

Canadian Utilities

Canadian Utilities (TSX:CU) increased its dividends for 49 years in a row, the longest by any publicly listed Canadian company. The company's robust dividends are backed by the continued growth in its high-quality earnings base. The utility company earns all of its earnings from the regulated and contracted assets that generate predictable cash flows.

Canadian Utilities offers a solid yield of 5.1% and continues to invest in the regulated and contracted assets, which is likely to drive its high-quality earnings base. Further, cost efficiencies are likely to cushion its earnings, in turn, its dividends.

CATEGORY

1. Coronavirus
2. Dividend Stocks
3. Energy Stocks

TICKERS GLOBAL

1. NYSE:ENB (Enbridge Inc.)
2. NYSE:FTS (Fortis Inc.)
3. NYSE:TRP (Tc Energy)
4. TSX:CU (Canadian Utilities Limited)
5. TSX:ENB (Enbridge Inc.)
6. TSX:FTS (Fortis Inc.)
7. TSX:TRP (TC Energy Corporation)

PARTNER-FEEDS

1. Koyfin
2. Msn
3. Newscred
4. Quote Media
5. Sharewise
6. Yahoo CA

Category

1. Coronavirus
2. Dividend Stocks
3. Energy Stocks

Date
2025/07/04
Date Created
2021/04/29
Author
snahata