



Dividend Investors: 2 TSX Passive Income Stars

Description

The **TSX** is home to many blue-chip stocks that are ideal for passive income investing. Dividend investors have plenty of options when it comes to beefing up their passive income options.

However, there are also plenty of TSX stocks with unsustainably high dividends that could be traps for investors. These are typically stocks with high payout ratios and less reliability than bigger blue chips.

Often times, the reward is not worth the risk with these stocks. As such, many investors opt for the more reliable blue-chip stocks, especially within accounts like Tax-Free Savings Accounts (TFSAs) or RRSPs.

Today, we'll look at two TSX powerhouses that can reliably give dividend investors that passive income they seek.

Telus

Telus ([TSX:T](#))([NYSE:TU](#)) is a massive Canadian telecom corporation that provides various communications services through its subsidiary Telus Communications.

This blue-chip star has long been a favourite among dividend investors. It combines growth and reliability to provide strong results for investors.

Telus is able to offer this combination to its investors due to its wide moat of revenue-generating services and its strong foothold in the Canadian telecom market.

Beyond more traditional offerings, it also has entertainment services and a Telus Health division focused on cutting edge digital healthcare solutions. That division has shown potential as a major driver of growth moving forward.

As of this writing, Telus is trading at \$26.31 and yielding 4.73%. With a yield like that, it's easy to see why this stock may be of interest to dividend investors.

Telus has a long track record of not only maintaining its dividend, but also growing it. The company remains committed to providing value to its investors through its juicy and sustainable dividend.

If you're looking for a telecom stock with some serious dividend punch, be sure to give Telus another look.

Scotiabank

Bank of Nova Scotia ([TSX:BNS](#))([NYSE:BNS](#)) is one of the major banks in Canada with a strong international presence as well. It has a market cap of \$96.22 billion as of this writing.

As a major Canadian bank, BNS has long been a top dividend investor pick for Canadians. It offers [reliable](#) growth, dividend stability with ample liquidity cushion that is attractive to dividend investors.

The stock is also relatively resilient to market forces and we saw that even through a tough 2020, the dividend is very safe and secure.

While BNS doesn't offer the absolute largest yield around, it does offer incredible growth and stability prospects that dividend investors will surely be interested in.

As of this writing, BNS is trading at \$79.42 and yielding 4.53%. That yield should be attractive to [passive income](#) investors looking for a major bank stock with upside.

Dividend investor strategy

Both Telus and Bank of Nova Scotia can be key components of a passive income strategy. As such, dividend investors should keep a close eye on these stocks.

While the TSX is home to many solid dividend stocks, names like T and BNS tend to stand out above others. If you're looking to add to a passive income portfolio, be sure to give these names strong consideration.

CATEGORY

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2. NYSE:TU (TELUS)
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4. TSX:T (TELUS)

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