



TSX Dividend Stocks: 2 to Bank On

Description

There are many top-quality choices available when it comes to **TSX** dividend stocks. There are plenty of stocks across multiple sectors that can offer Canadians good dividend income.

However, individual investors have to identify which of these stocks are suited for them. While all TSX dividend stocks, they do each offer unique traits for investors to consider.

In general, most of the Canadian bank stocks offer well-rounded options for investors. These stocks offer both promising share price growth as well as rock-solid dividends.

Today, we'll look at two Canadian [bank stocks](#) that are amongst the top TSX dividend stocks to watch.

Scotiabank

Bank of Nova Scotia ([TSX:BNS](#))([NYSE:BNS](#)) is one the major Canadian banks with a strong international presence to go with its strong Canadian footing.

BNS is focused a bit more on Latin America than many of its peers and has high hopes for these commodity-driven markets going forward.

Obviously, while these markets haven't been doing too hot recently, but moving forward, they can be drivers of growth for BNS. In any case, BNS has a wide moat of revenue sources that will ensure it's always a steady pick.

As a TSX dividend stock, BNS has a lot of key characteristics that many Canadians would prefer. The stock offers decent share price growth as well as a rock-solid dividend.

It also is highly resilient to market forces. Even during the most pressing times its dividend is more than safe. BNS has access to plenty of liquidity and support mechanisms to remain strong.

As of this writing, BNS is trading at \$79.16 and yielding 4.55%. As far as TSX dividend stocks go, that's

a solid yield for sure. While there are bigger yields out there, they aren't attached to a name like BNS. Investors with a long-term investment window will be interested in BNS as an option.

BMO

Bank of Montreal ([TSX:BMO](#))([NYSE:BMO](#)) is another major Canadian bank with a very strong U.S. presence on top of its Canadian positioning.

This U.S. exposure is what draws most investors of BMO to this TSX dividend stock. This diversification and potential for growth give it a clear path for results going forward.

Beyond its robust set of revenue sources and penchant for growth, BMO also has a remarkable dividend track record. Specifically, it has paid a dividend every year since 1829.

That means through all the ups and downs since then, BMO's dividend has remained a constant. Plus, the dividend has increased for the vast majority of that period too.

As of this writing, this supreme TSX dividend stock is trading at \$124.27 and yielding 3.41%. While that's certainly not the most eye-popping yield around, its value is increased due to the fact that it's attached to BMO.

For investors seeking U.S. exposure and a strong dividend track record, it's impossible to ignore BMO.

TSX dividend stock strategy

Both BNS and BMO offer investors great [long-term](#) passive income investing paths. These TSX dividend stocks are safe to bank on moving forward for the long run.

If you're looking to add a bank stock to your passive income portfolio, be sure to give these names strong consideration.

CATEGORY

1. Bank Stocks
2. Investing

TICKERS GLOBAL

1. NYSE:BMO (Bank of Montreal)
2. NYSE:BNS (The Bank of Nova Scotia)
3. TSX:BMO (Bank Of Montreal)
4. TSX:BNS (Bank Of Nova Scotia)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn

4. Newscred
5. Quote Media
6. Sharewise
7. Yahoo CA

Category

1. Bank Stocks
2. Investing

Date

2025/07/03

Date Created

2021/05/22

Author

jagseguin

default watermark

default watermark