



Best Dividend Stocks: 3 Giants to Track

Description

The **TSX** is home to some great Canadian stocks with attractive dividends. However, long-term investors are likely keen to focus on only the best dividend stocks.

Typically, these are stocks with not only juicy yields but also the stability to back those yields up. Ultimately, a high dividend is pretty worthless if it can't be supported by cash flow and is thus destined to be cut.

So, it's usually a good idea for long-term investors to avoid these yield traps. Instead, these investors can opt for more reliable blue-chip stocks with reliable dividends.

Today, we'll look at three of the best dividend stocks that investors can count on for passive income going forward.

CIBC

Canadian Imperial Bank of Commerce ([TSX:CM](#))([NYSE:CM](#)) is one of the major banks in Canada with a robust portfolio of revenue sources.

It's through this well-diversified business structure that CM is able to offer investors an [outstanding](#) dividend. Not only does CM provide a solid yield, but it has a great track record for maintaining and growing its dividend over time.

In fact, it's paid a dividend every year since 1868. Plus, it's grown its dividend for much of that time to boot. Clearly, investors looking for dividend stability can find it with CM.

This banking giant is one of the best dividend stocks because it couples growth and stability to offer great value to investors. As of this writing, it's trading at \$145.29 and yielding 4.02%.

That yield can certainly deliver results over time for investors, all while providing peace of mind.

Best dividend stocks: BCE

BCE ([TSX:BCE](#))([NYSE:BCE](#)) is the massive holding company for the Bell Canada group of companies, including Bell Media.

It's through these subsidiaries that BCE offers a wide range of telecom and media products and services. All in all, this range of revenue streams makes it possible for BCE has a [reliable](#) and juicy dividend.

As of this writing, BCE is trading at \$60.68 and yielding 5.77%. While the payout ratio is a tiny bit high, investors can expect it to fall in line as the economy gets rolling once more.

BCE is one of the best dividend stocks because it offers a juicy dividend with high growth potential. The advent of 5G gives BCE a new avenue to drive growth and overall the stock should have momentum moving forward.

Choice Properties

Choice Properties REIT ([TSX:CHP.UN](#)) is a large Canadian REIT and maybe not the first name that investors associate with the best dividend stocks.

However, don't let this retail-heavy REIT deter you. While it does have large positions in retail spaces, they're practically all anchored by its strategic partner **Loblaw**.

This helps give this REIT some much-needed stability and reliability. As of this writing, it's trading at \$14.55 and yielding 5.09%.

While some other REITs may boast higher yields, few can match the reliability of Choice, which is what's ideal for long-term investors.

Best dividend stocks strategy

These three TSX giants are all in the group of the best dividend stocks. They each offer something unique for long-term investors to benefit from.

If you're looking to add some passive income to your portfolio, be sure to check these three names out.

CATEGORY

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TICKERS GLOBAL

1. NYSE:BCE (BCE Inc.)
2. NYSE:CM (Canadian Imperial Bank of Commerce)
3. TSX:BCE (BCE Inc.)

4. TSX:CHP.UN (Choice Properties Real Estate Investment Trust)
5. TSX:CM (Canadian Imperial Bank of Commerce)

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