



## 2 Top TSX Income Stocks for High-Yield Investors

### Description

Investors looking for quality income stocks on the TSX certainly have a lot of great options. However, picking the winners among the crowd is always the difficult part. In the high-yield space, this search becomes much more tricky.

However, I think these two stocks fit the long-term mandate of most investors. Here's why I think investors should keep their eye on these two high-yielding bond proxies today.

### Enbridge

Indeed, **Enbridge** ([TSX:ENB](#))([NYSE:ENB](#)) deserves a spot as a [top high-yield play](#) in this market. This energy infrastructure company's dividend yield of 7% is among the juiciest of its peers, and one of the best in terms of current yield on the TSX today.

The reason this dividend is so attractive today is the stability of the cash flows Enbridge is able to provide. Pipeline players are popular among many long-term income investors for this reason. These companies provide extremely stable and growing cash flows over time. Indeed, in a strong energy bull market, I expect to see more upside momentum for Enbridge shares over the near to medium term.

However, from a long-term perspective, Enbridge has proven itself as one of the best total returns vehicles on the TSX. The company's move into renewable energy sets up investors for very nice long-term growth, even if the company's core business declines somewhat over the near term.

Additionally, Enbridge provides portfolio diversification that is hard to come by, for growth-heavy investors today. Those seeking to balance out growth names with high-quality, dividend-paying stocks can't go wrong with Enbridge.

### Bank of Montreal

In the banking space, **Bank of Montreal** ([TSX:BMO](#))([NYSE:BMO](#)) is one of my top picks for income

investors.

This large Canadian bank provides investors with a healthy 3.3% dividend yield. While certainly not the highest among its peers, BMO's yield is still substantial relative to where bond yields are today.

Like Enbridge, I like the stability of BMO's cash flows as a key reason to own this income stock. The company's core lending portfolio has gotten a big assist from the Bank of Canada of late. With the yield curve steepening in the U.S., and to a lesser degree in Canada, BMO stands to benefit.

Like its Canadian banking peers, BMO has diversified its cash flows significantly outside Canada. The company's focus on international growth markets is another reason to like this stock. Indeed, there is some decent long-term growth potential with BMO stock. Banks typically aren't bought for such a profile. However, I view BMO as a unique Canadian banking play in this regard.

BMO has a robust track record of providing steady and consistent income to investors over the long term. For those with a long-term investing time horizon, this stock is a fantastic pick at these levels.

## CATEGORY

1. Bank Stocks
2. Dividend Stocks
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## POST TAG

1. dividend
2. dividend stock
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## TICKERS GLOBAL

1. NYSE:BMO (Bank of Montreal)
2. NYSE:ENB (Enbridge Inc.)
3. TSX:BMO (Bank Of Montreal)
4. TSX:ENB (Enbridge Inc.)

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