



Cryptocurrency Investors: 3 Stocks That Could Cushion Your Risky Portfolio

Description

Given the buzz around Bitcoin and Dogecoin, one might think that getting rich by betting on cryptocurrencies is easy. However, in reality, the chances of winning are not very high, and only a few get rich by investing in cryptocurrencies. Also, it's not advisable to put all your savings in cryptocurrencies, as they are very risky and highly volatile.

So, if you are a cryptocurrency investor, consider adding a few dividend-paying stocks to diversify your portfolio. Besides providing stability, top dividend stocks could generate stellar passive income in the long run. While the TSX has a long list of dividend-paying stocks, I have shortlisted three that you could keep a watch on. These Canadian stocks have been paying dividends consistently and are offering healthy yields. Furthermore, these Dividend Aristocrats are trading below \$100.

Enbridge

Enbridge ([TSX:ENB](#))([NYSE:ENB](#)) is one of the [most preferred stocks](#) for dividend income. The energy company has paid uninterrupted dividends for over 66 years and has hiked it at a CAGR of 10% in the last 26 years.

Furthermore, Enbridge's payouts are safe and sustainable due to its diverse cash flow streams and improving productivity. With the improvement in the economy and rising demand for crude and other hydrocarbons, its mainline throughput volumes are signs of revival, which is encouraging.

Further, its asset utilization rate remains high. Enbridge's rate escalations, solid customer base, \$17 billion diverse capital program, and substantial growth opportunities in the renewable business provide improved cash flow visibility in the coming years. Meanwhile, continued momentum in the core business and growing distributable cash flows suggest that the company could continue to boost its shareholders' value. Enbridge currently offers a solid yield of over 7% and expects to deliver an annual total shareholders' return of about 13% in the coming years.

Canadian Utilities

Investors can rely on **Canadian Utilities** ([TSX:CU](#)) to add stability to their portfolios and earn a stable and higher dividend income. This Canadian utility company has raised its dividends for the longest period. To be precise, it has increased dividends for about 49 consecutive years.

The company derives about 95% of its earnings from the rate-regulated utility assets that support continuous dividend growth. Its rate-regulated assets provide a solid foundation for earnings growth that supports future dividends. I believe its continued investments in highly contracted and regulated businesses, steady improvement in its energy infrastructure business, and cost efficiencies could strengthen its high-quality earnings base and, in turn, drive its dividend higher. Currently, it offers a solid yield of about 5%.

Fortis

Fortis ([TSX:FTS](#))([NYSE:FTS](#)) is another [reliable dividend stock](#) for investors looking to earn a steady passive income and add stability to their portfolios. Notably, Fortis has raised dividends for 47 consecutive years and is likely to increase it by 6% annually over the next five years.

Fortis's diversified and regulated assets could continue to deliver predictable cash flows and drive future dividend payments. Its low-risk business and growing rate base suggest that Fortis's payouts are safe. Meanwhile, strategic acquisitions, continued investments in infrastructure, and opportunities in the renewable power business are likely to support its growth rate. Fortis currently offers a decent yield of 3.7% and remains relatively immune to the wild market swings.

CATEGORY

1. Dividend Stocks
2. Energy Stocks
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2. NYSE:FTS (Fortis Inc.)
3. TSX:CU (Canadian Utilities Limited)
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Author

snahata

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