



3 Top TSX Income Plays for Dividend Investors in June 2021

Description

Looking for more income in your portfolio? You've come to the right place.

The TSX is chock full of dividend-paying companies. Indeed, many of the stocks on the TSX are more mature in nature. These companies are often from cyclical commodities sectors providing healthy yields.

However, some are better than others. In this article, I'm going to discuss three of my top picks for investors to consider today.

Fortis

Hands down, **Fortis** ([TSX:FTS](#))([NYSE:FTS](#)) is one of my favourite [dividends picks](#) on TSX of late.

Why?

This dividend-growth gem holds an unparalleled record of providing increasing dividend year after year. In fact, the company has done so for nearly five decades. Indeed, its exceptional dividend-growth track record sets this utility play apart from its peers.

Moreover, Fortis's stable dividend yield and robust business fundamentals make it a defensive quality income play. Even in this stagnant environment, Fortis continues to offer its long-term investors a decent dividend yield of 3.6%. Taking a look at its historical track record, I think it is safe to say that the dividend yield will definitely increase down the road.

Currently, this stock is undervalued, on this basis. Investors would do well to consider Fortis at these levels today.

Killam Apartment REIT

REITs continue to be a hot sector for long-term investors. And for good reason. Real estate is one of

those diversification asset classes most investors have a tendency to forget about. And the income these stocks provide is impressive.

In the REIT space, **Killam Apartment REIT** ([TSX:KMP.UN](#)) continues to be one of my top picks. This real estate investment trust provides investors with a healthy (and growing) yield of 3.6%. It's a company with a high-quality residential and mixed-use portfolio of assets centered in Atlantic Canada. I think this is an undervalued and underserved market. Accordingly, from a long-term perspective, Killam's upside appears to be meaningful.

This is one of the steadiest REITs in terms of cash flow growth in the sector. I think more deals could be on the horizon for this smaller player. Currently, the company's total portfolio is worth approximately \$4 billion. More deals on the horizon could significantly boost returns for investors over time.

Accordingly, this is a stock to be patient with and sit on for the long term for a nice combination of income and growth.

Enbridge

In the energy transportation sector, **Enbridge** ([TSX:ENB](#))([NYSE:ENB](#)) continues to be a go-to option for retirees and long-term investors. This energy infrastructure company is among the safest and high-yielding income stocks on TSX today.

Currently, Enbridge is offering a dividend yield of 6.9%, which is extremely attractive. As far as high-yielding stocks go, Enbridge remains among the safest. That's because the cash flows this pipeline operator provides are iron-clad. And given the issues we've seen in the pipeline space of late, existing pipeline infrastructure is likely undervalued in this market.

Enbridge is another buy-and-hold long-term income play. For those looking to pick up a juicy yield today, there are few better options on the market today.

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1. Dividend Stocks
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2. NYSE:FTS (Fortis Inc.)
3. TSX:ENB (Enbridge Inc.)
4. TSX:FTS (Fortis Inc.)
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