



3 of the Best Canadian Dividend Stocks to Buy in July

Description

Heading into the second half of the year with markets at all-time highs, any stock you are going to invest in should really be a stock that's going to improve your portfolio. It's all about finding the best Canadian stocks to buy now, and many of those in this environment happen to be dividend stocks.

These days, there are few recovery stocks left, and they offer little value compared to the risk you have to take buying them.

And with markets fully recovered and, in many cases, at new highs, seeing easy gains, like we did across the broader market in 2020, will likely not happen this year.

This is why it's crucial that whatever stocks you're buying, you're doing so for the [long term](#). With that in mind, here are three of the best Canadian dividend stocks to buy in July.

A top Canadian telecom stock

One of the best places to find high-quality, Canadian dividend stocks is in the telecom industry. Telecom stocks are ideal, because they own high-quality, long-life assets. Plus, they're a staple of the economy.

You could make a case to buy any of the top Canadian telecom stocks. In my view, though, the best stock to buy for [dividend investors](#) is **BCE** ([TSX:BCE](#))([NYSE:BCE](#)).

BCE is the largest telecom stock in Canada with impressive operations. In addition to the long-life assets I mentioned before, its integrated operations allow the stock to grow continuously over the long run.

Its wireless and wireline segments are the most dominant. However, the company's media assets also play a crucial role in helping to drive sales across all segments. Furthermore, it even owns numerous retail stores such as The Source, which also helps drive sales and subscribers to its business.

This is why BCE is one of the best companies and a top Canadian dividend stock to consider today. Not only are its operations highly safe and its dividend attractive, but it's also a Dividend Aristocrat. So, you can expect the passive income from a BCE investment to continue to grow over the years.

A top Canadian media company

Another one of the best Canadian dividend stocks to buy now is **Corus Entertainment** ([TSX:CJR.B](#)).

[Corus](#) is a stock that's offering investors incredible value at these prices. The company has had a debt issue for a while and then had to deal with the pandemic. However, nothing has managed to knock this company off course, and it continues to earn strong free cash flow each quarter and pay down debt.

This is making the company and its dividend even safer for investors. However, in addition to improving its financial position recently, Corus has also improved its core operations.

It continues to see new subscribers to its streaming platforms, and its content-creation business offers a tonne of potential for growth.

So, with the stock trading at a price-to-earnings ratio of just 6.8 times, it's one of the best dividend stocks to buy now.

Plus, the dividend yields over 4%, so investors can collect some attractive passive income while they wait for the stock to rally back to its fair value.

The best Canadian dividend stock to buy now

BCE and Corus are both great stocks to buy now. In my view, though, **Boston Pizza Royalties** ([TSX:BPF.UN](#)) has to be the best Canadian dividend stock to buy in July.

Boston Pizza is a stock that has struggled through the pandemic. However, now that restrictions on dining are being lifted, the stock has the potential to see a major and rapid increase in sales.

What's most important about an investment in Boston Pizza Royalties is that the company earns those royalties on its restaurants' sales.

As restaurants open back up, some could struggle with profitability in the early months. For the royalty fund, though, all that matters is customers are coming in the door, and the restaurants are seeing an increase in sales.

With this potential for rapid growth, it's not out of the question to expect a dividend increase and rally in the stock over the coming months.

So, if you're looking to buy one of the best Canadian dividend stocks, Boston Pizza looks like the most opportune stock to buy in July.

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1. NYSE:BCE (BCE Inc.)
2. TSX:BCE (BCE Inc.)
3. TSX:BPF.UN (Boston Pizza Royalties Income Fund)
4. TSX:CJR.B (Corus Entertainment Inc.)

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