



Retirees: 2 Top Dividend Stocks for Income and Stability

Description

When approaching or in retirement, the stocks you own and the decisions you make are crucial. It's just as important to grow your capital and earn passive income from dividend stocks as it is to preserve your capital.

This is why dividend stocks are ideal. Dividend stocks are often more mature and have more stable operations than their peers.

You give up some growth potential, as the company is returning capital to you rather than investing it all in new growth. Nevertheless, some of the best companies can find ways to grow, even with all the cash they're returning to shareholders.

And because these stocks are known to have more stable operations and less growth potential, they tend to have lower volatility. This is crucial in order to protect your investment during market downturns and recessions.

Everyone wants to find stocks with an attractive yield. But the stability of the company's assets and operations are far more important.

So with that in mind, here are two of the best dividend stocks for income and stability.

A top Canadian utility stock

If you want a high-quality dividend stock that you can trust to be stable and grow steadily for years, one of the best industries to consider is utilities.

Several Canadian utility companies will be ideal dividend stocks for retirees. One of the very best, though, has to be **Fortis** ([TSX:FTS](#))([NYSE:FTS](#)).

Fortis is a massive company with 10 different operations in several jurisdictions across North America. The company offers mostly electric utilities, with about one-fifth of its business made up of gas utility

assets. In total, it has nearly 3.5 million customers, earning roughly \$9 billion in revenue annually.

Because its operations are regulated, and it operates in several jurisdictions, the stock is well-diversified and super low risk. This is why it's one of the top stocks to consider for [dividend investors](#).

And not only is its income stable, but it's also consistently growing. Fortis, for example, has increased its dividend now for an incredible 47 years in a row.

So if you're looking for a top dividend stock to buy for growth and stability, Fortis is one of the best in Canada.

A top dividend stock for income and stability

Another industry full of high-quality dividend stocks is [telecommunications](#). Several companies in the industry could be worth a long-term investment. The best Canadian dividend stock to buy for income and stability, though, has to be **BCE** ([TSX:BCE](#))([NYSE:BCE](#)).

Telecom stocks are ideal because the assets they own have long lives, the services they offer are a staple of the economy, and much of their revenue is recurring.

This makes BCE and its peers ideal companies for dividend investors because they are such cash cows. This is important because, in addition to returning a lot of cash to shareholders, BCE still has the capital to continue to invest in future growth.

This is why BCE is one of the best dividend stocks to own, especially for the long term. In addition to an attractive and highly stable dividend that currently yields 5.7%, the company will continue to grow for years to come.

So not only can you expect some major capital gains over the years, but the income you receive from the dividend should continue to grow as well.

Therefore, if you're looking for a top dividend stock that offers stability and growth potential, BCE is one of the best to buy today.

CATEGORY

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2. NYSE:FTS (Fortis Inc.)
3. TSX:BCE (BCE Inc.)
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