



3 Reliable Canadian Dividend Stocks I'd Buy With \$300

Description

Dividend-paying stocks are always a solid addition to one's portfolio. They generate regular income, are relatively stable, and enhance your portfolio's overall returns in the long run. With growth and income in the background, I have zeroed in on three Canadian Dividend Aristocrats that have consistently hiked their dividends and are well positioned to deliver solid total shareholder returns in the coming years.

So, if you can invest \$300, consider adding the following three Canadian dividend stocks to your portfolio right now.

TC Energy

With an annual dividend of \$3.48 and a high yield of 5.7%, **TC Energy** ([TSX:TRP](#))([NYSE:TRP](#)) is a solid income stock that should be a part of your portfolio. TC Energy's growing asset base of regulated and contracted assets generates high-quality earnings that drive higher dividend payments. Over the last 21 years, TC Energy's dividend has grown at a CAGR of 7%. Meanwhile, it projects 5-7% growth in its dividend in the coming years.

Notably, TC Energy's diversified assets continue to witness higher utilization, driving its revenue and earnings. Meanwhile, its \$20 billion secured capital program and robust developmental pipeline provide increased visibility over cash flows in coming years.

On average, TC Energy has delivered an annual total shareholder return (TSR) of 12% in the past two decades. Moreover, its strong asset base, predictable cash flows, strong financial position, and sustainable payout make it a top, reliable bet for investors looking for stable income and growth.

Enbridge

Enbridge ([TSX:ENB](#))([NYSE:ENB](#)) has consistently [made money](#) for its investors, even in the down years. The company has delivered an annual TSR of 15% in the last 25 years, which is incredible. It has paid dividend since it went public in 1953 and increased it by a CAGR of 10% in the past 25 years.

Looking ahead, the company expects a higher utilization rate across its assets, which could drive its revenue and cash flows. Meanwhile, its diversified business, contractual framework, and \$17 billion secured capital program indicate that Enbridge could continue to deliver strong financials in the coming years and drive its future dividend payments.

Enbridge sees 5-7% growth in its distributable cash flow per share in the coming years. Furthermore, it expects to deliver a TSR of 13% in the future. Enbridge stock has recovered sharply, reflecting an uptick in economic activities and higher energy demand. Also, it offers a stellar dividend yield of 6.7%.

Scotiabank

The steady improvement in the macroeconomic environment and lower provisions have led to a stellar recovery in **Scotiabank** ([TSX:BNS](#))([NYSE:BNS](#)) stock. Furthermore, it continues to [trade cheaper](#) than peers and offers a healthy yield of 4.6%.

I believe Scotiabank's exposure to high-growth markets, increasing scale, and solid credit quality positions it well to benefit from improved economic conditions and could help it deliver strong financial performance.

I expect higher loans and deposit volumes, acceleration in digital banking, lower provisions, and improving efficiency to drive Scotiabank's profitability. The bank's dividend has grown at a CAGR of 6% since 2009, and with an improving operating environment, I expect Scotiabank to consistently increase its future dividend at a decent pace.

CATEGORY

1. Bank Stocks
2. Dividend Stocks
3. Energy Stocks
4. Investing

TICKERS GLOBAL

1. NYSE:BNS (The Bank of Nova Scotia)
2. NYSE:ENB (Enbridge Inc.)
3. NYSE:TRP (Tc Energy)
4. TSX:BNS (Bank Of Nova Scotia)
5. TSX:ENB (Enbridge Inc.)
6. TSX:TRP (TC Energy Corporation)

PARTNER-FEEDS

1. Business Insider
2. Koyfin

3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Yahoo CA

Category

1. Bank Stocks
2. Dividend Stocks
3. Energy Stocks
4. Investing

Date

2025/08/24

Date Created

2021/07/15

Author

snahata

default watermark

default watermark