



3 Top Canadian Stocks to Buy

Description

The **TSX** houses many top Canadian stocks suitable for a wide range of investing styles. In particular, there are quite a few Canadian stocks ideal for long-term [dividend investing](#).

These are typically stocks with stable revenue sources, reliable dividends, and a proven ability to grow over time. A stock with those three components has the foundations to be a great long-term dividend stock.

Of course, investors looking for dividend income must be wary of yield traps and less reliable stocks. These names might offer attractive yields at any given moment but often fall off the wagon when times get tough.

As such, investors are better off in the long haul by sticking to top Canadian stocks with dividend stability. Today, we'll look at three such TSX giants investors can rely on.

Telus

Telus ([TSX:T](#))([NYSE:TU](#)) is a major Canadian stock with a solid track record for dividend growth. Its strong presence in the telecom space gives it a reliable revenue base to work with.

Of course, Telus's telecom offerings should give investors reason to be excited. It's a major player in the mobile service space and can take full advantage of an uptick in demand driven by 5G networks.

However, Telus is also diversified in a few interesting areas that could be major drivers of growth going forward. For instance, its Telus Health division is on the bleeding edge of digital healthcare solutions.

Looking ahead, this type of service could be a key part of how healthcare is delivered. Simply put, these types of new revenue sources can be massive for Telus' dividend growth over time.

If you're looking to pick up shares of some top Canadian stocks, Telus should be on the shopping list.

Royal Bank of Canada

Royal Bank of Canada ([TSX:RY](#))([NYSE:RY](#)) is one of the top Canadian stocks in the [banking space](#). It has a long track record of both solid share price growth and dividend stability.

For long-term investors focused on reliable dividend growth, there are few stocks that can match RY's pedigree. It's paid a dividend every year since 1870 and grown the payout for most of that time as well.

RY's wide range of revenue-generating activities has given it a strong cushion to rely on financially. The stock wasn't truly under much pressure even given turbulent market conditions recently.

As of this writing, RY is trading at \$128.68 and yielding 3.36%. While that's not the highest yield around, it's very likely we see dividend hikes from the big banks as the economy gets rolling.

If you're looking for a top Canadian stock to bank on, this is a name to keep an eye on.

Top Canadian stocks: BMO

Bank of Montreal ([TSX:BMO](#))([NYSE:BMO](#)) is another major Canadian bank stock that can offer great value in the long run. This is one of the top Canadian stocks due to its diverse revenue sources and iron-clad dividend.

BMO is not only a top bank in Canada but is also a growing presence in the U.S. as well. This new avenue for growth gives investors something to look forward to down the line.

BMO also has a phenomenal track record for dividend stability, as it's paid a dividend in each year since 1829. As of this writing, BMO is trading at \$125.95 and yielding 3.37%.

Top Canadian stocks with reliable dividends are in a class of their own, and BMO certainly belongs up there with the best.

Choosing Canadian stocks

These three Canadian stocks are all ideal for long-term dividend investing. They each offer investors a unique mix of dividend growth and reliability that is hard to find elsewhere.

If you're looking to pick up shares of some top blue-chip stocks, be sure to give these names further consideration.

CATEGORY

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