Dividend Stocks: 2 Canadian Superstars

Description

The **TSX** is home to many high quality dividend stocks. This bodes well for long-term investors focused on capturing high total returns.

Generally, the best long-term dividend stocks offer both stability and growth. Typically, these are blue-chip stocks with diverse revenue streams.

On the flip side, there are some **TSX** stocks that may have high yields, but the dividends are potentially unstable. Usually, long-term investors are better off avoiding these stocks for the long haul.

Instead, they should focus on identifying blue-chip dividend stocks with an attractive dividend today as well the means to maintain and grow it over time. Today, we'll look at two such TSX giants ideal for long-term dividend investing.

BCE

BCE (TSX:BCE)(NYSE:BCE) is the holding company for the Bell Canada group of companies. Through these subsidiaries, it offers various telecom, media, and entertainment products and services.

This wide range of revenue streams renders BCE one of the top dividend stocks. It has a long track record for both maintaining and growing its dividend over time.

As of this writing, BCE is trading at $61.96 and yielding 5.65%. That's quite the attractive yield for long-term dividend investors, especially when it's attached to a name like BCE.

With strong positioning in the markets it participates in, BCE is not only reliable but also has the potential for growth moving forward. As such, long-term investors should be interested in this blue-chip giant.

The advent of 5G networks in Canada has shown that customers are demanding more and more data, and as such, there is a growing market for BCE's services.

There aren't too many stocks that offer the unique combination of growth and reliability that BCE does.

TD Bank

Toronto-Dominion Bank (TSX:TD)(NYSE:TD) is one of the premier bank stocks in Canada and one of the best dividend stocks on the TSX. It has strong positioning in not only Canada but also in the U.S.

TD has a very diverse portfolio of revenue streams that all contribute to its ability to pay reliable dividends. In fact, TD has paid a dividend every year since 1857.

Now, the past doesn't always predict the future, but history like that simply speaks to how well TD manages its dividend for investors.

However, TD does more than just maintain its dividend. For most of that time, TD was growing its dividend in order to keep up with rising share prices.

TD has unique lending practices as well as geographical positioning that could give it an edge over other banking and dividend stocks in the long run. Over time, this banking giant can certainly offer high total returns to investors.

As of this writing, it's trading at $83.01 and yielding 3.81%. While that yield may appear low compared to other dividend stocks, that's because TD has been forced to hold its dividend in place.

With the economy getting rolling again, it wouldn't be surprising to see TD start to hike those dividends up once more.

Choosing dividend stocks

Both BCE and TD are solid dividend stocks ideal for long-term investing. Both these TSX blue-chips are worth further consideration if you're looking for great long-term stocks.

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