



4 TSX High Dividend Stocks to Buy to Retire Early

Description

Retiring early is a desire that most people have, but it takes years of careful financial planning to achieve. Investing in high-dividend-yielding stocks could be one of the best ways to meet your long-term financial goals early in life. I've compiled a list of four such high dividend-paying [TSX stocks](#) to buy today that could help you retire early if you act in time.

Toronto-Dominion Bank stock

Toronto-Dominion Bank ([TSX:TD](#))([NYSE:TD](#)) is one of the largest Canadian banks with a market cap of \$154 billion. Its stock has an attractive dividend yield of 3.7% at the current market price of \$84.59 per share. Despite the COVID-19-driven operational challenges, the bank's financial performance remained stable last year due to a significantly improved performance of its capital markets and wholesale segments.

TD Bank's [earnings](#) growth has already come back on track in the last couple of quarters. That's one of the reasons why analysts expect its earnings in fiscal 2021 to be 43% higher than the previous year — even higher than its pre-pandemic earnings level (the fiscal year 2019). Overall, TD Bank's diversified business model and its strong balance sheet make it one of the best bank stocks to own.

Enbridge stock

Enbridge ([TSX:ENB](#))([NYSE:ENB](#)) has been my favourite high-dividend-yielding stock for a long time. This energy company transports nearly 25% of total crude oil produced in North America and transmits about 20% of total natural gas consumed in the United States.

Over the last few years, Enbridge's financial position has consistently improved due to its predictable cash flows from well-diversified sources. Apart from being a prominent oil and gas transportation company, it's also focusing on a disciplined and gradual transition towards clean energy. At the current market price of \$49.38 per share, Enbridge stock has a solid dividend yield of 6.8%. These factors make it one of the most attractive stocks to have in your portfolio if you're thinking of retiring early.

Pembina Pipeline stock

Pembina Pipeline ([TSX:PPL](#))([NYSE:PBA](#)) could be another great stock to own for investors who want to make handsome wealth before retirement. Its stock is currently trading at \$39.84 per share with about 32% year-to-date gains.

As the global pandemic badly hurt the oil demand and prices, Pembina Pipeline's total revenue declined by 14.2% last year. Nonetheless, the trend has already started improving in the first two quarters this year. In the second quarter, it registered a 54% year-over-year jump in its revenue. Through all market cycles, Pembina has showcased the ability to expand its profitability that helps it reward investors with high dividends. Currently, the company's stock has a dividend yield of about 6.3%.

BCE stock

BCE ([TSX:BCE](#))([NYSE:BCE](#)) is the largest Canadian communications company that operates Bell broadband wireless and wireline internet services apart from its TV and media services. While the company makes most of its revenue from the wireline internet segment, it's been trying to aggressively expand its wireless services.

After falling during the COVID phase, BCE's revenue growth has turned positive again this year. This sales improvement is likely to reflect in its 2021 earnings as well. Long-term investors with retirement financial goals in mind can diversify their portfolio by investing in this dividend stock that currently has a yield of about 5.5%.

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2. NYSE:ENB (Enbridge Inc.)
3. NYSE:PBA (Pembina Pipeline Corporation)
4. NYSE:TD (The Toronto-Dominion Bank)
5. TSX:BCE (BCE Inc.)

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