



2 Top Long-Term Dividend Stocks to Buy With \$200 Today

Description

August is the seventh consecutive month when Canadian stocks are continuing to inch up. The **TSX Composite Index** has risen by 1.3% this month so far after surging by 17% in the previous six months. While the rising market is helping investors gain more from their stock investments, it's also making it difficult for new investors to pick good stocks to buy right now due to rising concerns about a near-term correction.

Nonetheless, the market still seems to be full of opportunities for long-term investors. Here are two [great dividend stocks](#) that hold the potential to inch up further despite their better than broader market performance this year so far. The great thing about these two stocks is that you can start adding them to your portfolio with an investment of as low as \$200.

TC Energy stock

TC Energy ([TSX:TRP](#))([NYSE:TRP](#)) could well be one of the best Canadian stocks that long-term investors should have in their portfolio with low investment. This Calgary-based energy infrastructure company has assets worth more than \$100 billion. Since 2000, its stock has yielded an average annual return of 12% for shareholders. Its stock also has a solid dividend yield of 5.7% at the current market price of \$60.97 per share. Interestingly, its dividends rose by nearly 56% in the five years between 2015 and 2020.

TC Energy continued to post strong operating performance in 2020 despite the COVID-19 challenges. The company posted nearly 2.4% year-over-year (YoY) growth in its adjusted net profit last year. Its strong financial results helped it increase its dividend per share by 8% in 2020. As oil and gas demand continues to rise this year, the Canadian energy firm is likely to post stronger [earnings](#) growth this year.

Apart from its decades-long proven financial growth track record, its growth trend is likely to accelerate further in the coming years. Recently, TC Energy announced that it's advancing secured capital projects worth \$21 billion supported by long-term contracts. These projects include building natural gas pipelines, power and storage facilities, and liquids pipelines across North America. Overall, TC

Energy's consistent earnings growth, robust development portfolio, and solid dividends render this stock attractive for long-term investors at the moment.

Bank of Nova Scotia

Bank of Nova Scotia ([TSX:BNS](#))([NYSE:BNS](#)) is another amazing stock that long-term dividend investors can buy today. The stock is currently trading at \$81.07 per share with about 18% year-to-date gains. In the last five years, the bank's dividend per share rose by about 32%, from \$2.72 in 2015 to \$3.60 per share in 2020. At present, it has a solid dividend yield of 4.4%.

Scotiabank has reported strong improvements in its earnings trend in the last couple of quarters after the pandemic-related headwinds affected its business in the fiscal year 2020. In the April quarter, the company's adjusted earnings rose by 83% YoY to \$1.90 per share. The strength in its earnings growth is likely to continue in the coming quarters amid rising economic activities.

That's one of the reasons why analysts expect Scotiabank's fiscal 2021 earnings to be higher than pre-pandemic levels. Overall, its well-diversified business, strong balance sheet, and handsome dividends make BNS stock worth buying today.

CATEGORY

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

TICKERS GLOBAL

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

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Smart News
8. Yahoo CA

PP NOTIFY USER

1. arosenberg
2. jparashar

Category

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

Date

2025/07/02

Date Created

2021/08/12

Author

jparashar

default watermark

default watermark