



TSX Dividend Stocks: 2 Kings to Buy

Description

Canadian investors are able to deploy a wide range of investing styles due to the various stocks available on the TSX. In particular, there are many top TSX dividend stocks ideal for investors with a long-term focus.

These are Canadian blue-chip stocks with strong dividends and reliable means for generating growth. Typically, these are stocks that have shown great stability over time and sport healthy financials.

Investors with a long-term strategy should seek these stocks out for strong long-term return potential. However, it's important to avoid certain TSX [dividend stocks](#) that may be yield traps.

That is, some stocks may offer juicy yields but have little foundation to back them up with. In the long run, these stocks won't keep up with the top blue-chip stocks.

Today, we'll look at two top TSX dividend stocks ideal for investors eyeing the long haul.

Suncor

Suncor Energy ([TSX:SU](#))([NYSE:SU](#)) is a large Canadian energy company that specializes in the production of crude from the oil sands of western Canada.

Suncor has long been a favourite among long-term investors looking for a solid yield. This TSX dividend stock is trading at \$24.42 and yielding 3.44% as of this writing.

Despite tough economic conditions of late, that dividend comes with a payout ratio of 84%. As such, it seems Suncor can comfortably back its offering to investors.

Suncor is a solid stock to pick up for long-term investors looking for an energy play in Canada. It's a large section of the economy, and Suncor is a major player in the space.

Over time, the total-return potential with this stock should be attractive. Investors looking for a solid

TSX dividend stock to pick up now, Suncor is worth a look.

Scotiabank

Bank of Nova Scotia ([TSX:BNS](#))([NYSE:BNS](#)) is a major Canadian bank. As such, it's naturally one of the top TSX dividend stocks for investors to check out.

One of the ways BNS differs from its banking peers is through its international diversification. BNS has a strong presence in South America, which many investors see as a means for the stock to grow.

Of course, those are mostly commodity-driven economies. It's no secret that those types of economies haven't done well as of late.

However, for the long term, there is plenty of growth potential there. BNS has easily weathered the recent economic storm, and now is in a good position to bounce back going forward.

As of this writing, BNS is trading at \$81.04 and yielding 4.44%. That's a [solid yield](#) for investors to pursue, especially when you consider it's attached to a name like BNS.

Plus, BNS has resilient and strong financials, so it wouldn't be a surprise to see that dividend climb comfortably as the economy opens up.

Investors looking for a TSX dividend stock in the banking space should check out BNS.

TSX dividend stock strategy

Both BNS and SU are top dividend stocks for long-term investors to keep an eye on. They both offer solid long-term return potential backed by comfortable stability.

If you're looking for some good TSX dividend stocks, these names are worth a look.

CATEGORY

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2. NYSE:SU (Suncor Energy Inc.)
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4. TSX:SU (Suncor Energy Inc.)

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