



## Dividend Stocks: 2 TSX Gems to Buy

### Description

Canadian investors can deploy various investing strategies, thanks to the types of stocks available on the TSX. However, dividend stocks are some of the strongest ones available for the long haul for Canadians.

That's because these are typically blue-chip giants with stable footing in some of Canada's biggest economic sectors. These are typically stocks involved in energy, banking, telecom, and even real estate.

Of course, investing in dividend stocks isn't suited to every investor. However, the power of compounding over time helps certain dividend stocks come out on top in the long haul.

Today, we'll look at two top quality TSX dividend stocks that are perfect for long-term investing.

### RBC

**Royal Bank of Canada** ([TSX:RY](#))([NYSE:RY](#)) is the largest bank stock in Canada and a premium blue-chip dividend stock available on the market.

This TSX gem doesn't always offer the highest yield, but it's always a stable option with solid growth prospects. RY's strong footing in the Canadian market and wide range of revenue streams gives it great strength for the long haul.

Banking is a major component of the Canadian market, and it's hard to discuss top TSX dividend stocks without bringing up the big banks. As of this writing, RY is trading at \$130.05 and yielding 3.32%.

That might not be the most mouth-watering yield around, but it's coming attached to a massive powerhouse. Plus, RY easily has the means to start hiking the dividend once they're able to as the economy opens.

Investors looking for a dividend stock that offers both growth and stability should be interested in RY.

This banking giant has a phenomenal track record for paying and growing its dividend while also offering reliable share price growth.

RY may not be the flashiest pick out there, but it's ideal for long-term investors.

## Telus

**Telus** ([TSX:T](#))([NYSE:TU](#)) is a massive Canadian telecom company that offers a wide range of products and services through its subsidiaries such as Telus Communications.

As a major player in the telecom space, Telus is one of the top dividend stocks available. This TSX gem offers investors both growth and reliability when it comes to its [returns](#) over time.

Telus has long been committed to growing its dividend and providing value to investors. This hasn't changed as of late, and Telus is in a great position to continue to do so.

Aside from its bread-and-butter operations, Telus also has some other interesting avenues for growth going forward. For instance, Telus Health is on the cutting edge of digital healthcare services, which is an area that could see a lot of growth ahead.

As of this writing, Telus is trading at \$28.66 and yielding 4.41%. With a [yield](#) like that, it's easy for investors to get interested in this telecom giant.

Investors looking at the top dividend stocks should not be quick to skim over Telus.

## Picking dividend stocks

Both RY and T are great options for long-term investors focused on dividend stocks. Over time, the total-return potential is high for both of these TSX heavyweights.

Investors looking to pick up shares of some top TSX gems for the long haul should watch these names.

### CATEGORY

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2. NYSE:TU (TELUS)
3. TSX:RY (Royal Bank of Canada)
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