



2 Top TSX Stocks to Buy in September 2021

Description

September is the beginning of the new school year, and it's time to be schooled on the stocks to snap up for the month. Of course, diversification is an important part of investing, So, today I'll be discussing two top TSX stocks in the energy and banking sectors. Let's dive in.

Top TSX stocks: Enbridge

Enbridge ([TSX:ENB](#))([NYSE:ENB](#)) certainly falls into the large-cap category on the TSX. This energy infrastructure company is [presently valued](#) at around \$100 billion. But perhaps more intriguing than Enbridge's size is the size of its dividend. This company currently pays out an eye-popping [dividend yield](#) of 6.7%. That's a big yield for any stock, let alone a mega-cap name like Enbridge.

Indeed, Enbridge has consistently paid out its dividend on time and on schedule. In fact, the company's management team has put forward plans to increase this dividend (albeit slightly) moving forward. However, given the size of Enbridge's payout, the company has decided to dedicate more of its free cash flow toward reinvestment in key projects, and balance sheet improvement initiatives. These moves are positives for long-term investors considering Enbridge stock.

This cash flow is generated via an extremely stable business model. Until oil stops flowing to refineries, Enbridge's pipelines are key to ensuring the domestic economy operates properly. With Enbridge's Line 3 project set to be completed this year, investors stand to reap the benefits of this \$9.3 billion project over time.

Toronto-Dominion Bank

One of the top TSX stocks in the banking space I've liked for some time is **Toronto-Dominion Bank** ([TSX:TD](#))([NYSE:TD](#)). A leading Canadian bank, TD is also a big player in the U.S. and has grown its influence in this market for some time. Via a series of well-timed acquisitions south of the border, TD has become a truly North American banking play.

For Canadian investors seeking international exposure, TD is a great pick. Being based in Canada means said investors have access to the Canadian dividend tax credit. These factors are worth considering, given TD's track record of dividend growth (and impressive total returns) over time.

Indeed, TD bank is a stock to throw in one's retirement account and leave it there for decades. This is a company that has proven it's extremely stable, relative to other global banks, even in times of crises. Accordingly, long-term investors would do well to hold onto shares of this top TSX stock and add on any major dips.

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1. Dividend Stocks
2. Investing

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2. NYSE:TD (The Toronto-Dominion Bank)
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Author

chrismacdonald

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