



## 2 Top Canadian Dividend Stocks With +5% Yields

### Description

Finding top-notch [dividend](#) stocks to invest in for the long term isn't easy. Indeed, the complexities of this market make choosing dividend stocks an increasingly difficult task.

However, in the energy infrastructure space, there are a few great opportunities for investors seeking income. In this article, I'm going to dive into why **TC Energy** ([TSX:TRP](#))([NYSE:TRP](#)) and **Enbridge** ([TSX:ENB](#))([NYSE:ENB](#)) are two of the best stocks for investors seeking yield.

### Top dividend stocks: TC Energy

As a key Canadian pipeline operator, TC Energy has been remarkably stable over the long term. Looking at the company's [five-year chart](#), the long-term trend with this dividend stock is remarkably stable.

Over the years, TC Energy has kept its dividend payment relatively elevated. Currently, the energy infrastructure player pays out a 5.8% yield. Indeed, that's one of the juiciest among the large-cap stocks on the TSX today.

Investors seeking dividend stocks paying relatively high bond-like yields certainly have reason to choose TC Energy stock right now. Indeed, this company's cash flows are extremely stable and are likely to be over the long term. Accordingly, this is a stock on my watch list right now from a total-return perspective.

### Enbridge

Many of the same catalysts are present with Enbridge stock. Like TC Energy, Enbridge is one of the largest pipeline players in North America. However, unlike many of its peers, Enbridge is one of the few pipeline operators to have a new project coming online shortly.

With the addition of Line 3 revenues, expectations are bullish on Enbridge from a cash flow growth

perspective. Indeed, I'm of the view that Enbridge could be the last "growth" play in the pipeline space. However, this company also remains one of the top dividend stocks in terms of yield right now.

Enbridge's 6.7% yield is one of the highest among large-cap stocks on the TSX right now. Indeed, those seeking yield right now have reason to seek out an Enbridge. This company's bond-like income stream is hard to find. Clipping a coupon of nearly 7% a year — that's even more difficult to track down.

## Bottom line

Both TC Energy and Enbridge are pipeline stocks that many in the market may be ignoring right now. However, the stability of these companies' cash flows as well as the defensiveness each of these stocks provide is worth considering.

In a market filled with otherwise overvalued stocks, Enbridge and TC are two dividend stocks with staying power. Accordingly, long-term investors seeking reasonable long-term returns ought to consider these stocks today.

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

1. NYSE:ENB (Enbridge Inc.)
2. NYSE:TRP (Tc Energy)
3. TSX:ENB (Enbridge Inc.)
4. TSX:TRP (TC Energy Corporation)

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