



Dividend Stocks: 2 TSX Banking Superstars

Description

Canadian investors are able to deploy various investing strategies, because the TSX offers many types of quality stocks. Dividend stocks are both abundant and attractive options when it comes to TSX investing.

Banking in particular is a very strong sector of the Canadian economy with many blue-chip names ideal for long-term investing. These are stocks that offer investors fantastic total return potential over a long investment horizon.

These names typically won't blow the roof off in terms of growth in a given year, but over time, these stocks help investors come out ahead.

Today, we'll look at two such TSX dividend stocks that investors can rely on for long-term investing.

RBC

Royal Bank of Canada ([TSX:RY](#))([NYSE:RY](#)) is a massive Canadian [bank stock](#) with the largest market cap among peers in Canada. The bank offers a wide range of products and services to its customers and, as such, has diverse revenue streams.

RY is a great example of a high-quality blue-chip dividend stock that's ideal for investors focused on the long haul. It offers not only decent share price appreciation but also a rock-solid dividend with a phenomenal history of growth.

In fact, RY has paid a dividend every year since 1870 and grown the dividend for most of that time too. Its commitment to paying investors a reliable dividend helps make it a staple for blue-chip investors.

This dividend stock has, of course, been forced to keep its dividend in check as of late. However, with things starting to roll again, this is a blue-chip stock that could easily start pushing its dividend up as we move forward.

As of this writing, it's trading at \$125.07 and yielding 3.45%. For long-term investors, that's a pretty attractive option.

RY has great diversification in the way it pulls in revenue and is a very steady dividend stock.

BMO

Bank of Montreal ([TSX:BMO](#))([NYSE:BMO](#)) is another large dividend stock in the Canadian banking sector. Like with RY, BMO offers investors a rock-solid dividend plus reasonable share price growth.

BMO has long been a strong force in the dividend investing space. That's because it's paid a dividend every year since 1829, and actively increased its dividend for much of that time as well.

BMO differentiates itself from its peers in a few ways. It takes on a different lending profile than most of its banking relatives, plus it has a very strong focus on U.S. growth and exposure.

It's this sort of diversification that helps BMO deliver [value](#) time and time again to dividend stock investors. Over time, the total return potential with a stock like BMO is great.

As of this writing, it's trading at \$125.98 and yielding 3.37%. With your sights set on the long haul, BMO is a great choice to deliver consistent results.

Dividend stock strategy

Both RY and BMO are very solid dividend stocks perfect for long-term investing strategies. They each offer unique benefits to investors, but they both have very promising prospects for the long haul.

If you're looking to harness the power of compounding with some dividend stocks today, be sure to check out these banking giants.

CATEGORY

1. Bank Stocks
2. Dividend Stocks
3. Investing

TICKERS GLOBAL

1. NYSE:BMO (Bank of Montreal)
2. NYSE:RY (Royal Bank of Canada)
3. TSX:BMO (Bank Of Montreal)
4. TSX:RY (Royal Bank of Canada)

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. jagseguin
2. kduncombe

Category

1. Bank Stocks
2. Dividend Stocks
3. Investing

Date

2025/07/21

Date Created

2021/10/02

Author

jagseguin

default watermark

default watermark