



## 1 Top Canadian Dividend Aristocrat to Buy at a Discount

### Description

When it comes to reliable income-generating assets that have proven themselves to be safe investments for Canadian investors, high-quality Canadian dividend-growth stocks like **Canadian National Railway** ([TSX:CNR](#))([NYSE:CNI](#)) are at the top.

It is not often that you find high-quality companies like these trading for a discount, but when that happens, you should take full advantage of the situation and start buying up more shares to realize wealth growth through capital gains and an inflated dividend yield.

The **S&P/TSX Composite Index** had a tough month in September, and the benchmark index continues to decline as we move closer to the second week of October. It remains to be seen how long the stocks that are on sale will [trade for a discount](#). Time is of the essence when it comes to buying shares of high-quality companies on the dip because there is every possibility that prices will begin rising at a rapid pace again.

Today, I will discuss why it would be ideal to invest in the high-quality Canadian [dividend stock](#) right now.

## Perfect opportunity to buy Canadian dividend-growth stocks

Considering the current volatility that continues to persist in the stock market, investors should consider strengthening their portfolios to ensure that they can continue to enjoy reliable returns. Instead of looking at broad sectors, it would be wise to consider individual stocks and determining whether they can provide you with decent returns in the current operating environment.

Canadian Dividend Aristocrats are some of the top dividend-growth stocks you can invest in for that purpose. These assets are perfect for investors who can tolerate the short-term challenges of buying shares of companies that can ultimately provide them with stellar long-term returns.

## A Canadian Dividend Aristocrat to buy and hold onto for dear

## life

Canadian National Railway stock is one of the best names to consider when it comes to Dividend Aristocrats. It is as blue as a blue-chip stock can get among Canadian Dividend Aristocrats. Trading for \$147 per share at writing, the stock boasts a modest 1.67% dividend yield. It might not boast a seemingly attractive dividend yield, but the stock is an excellent long-term pick for investors seeking virtually guaranteed and above-average dividend growth.

2021 has not been a kind year for the company that owns and operates North America's most extensive railway network. However, the resurgence of the broader Canadian economy and increasing demand for basic goods and services have led to better business for the railway. Its recent-most quarterly earnings report showed that CN Railway's revenues saw double-digit growth.

## Foolish takeaway

CN Railway stock is trading for a significant 7.55% discount from its all-time high established right at the start of September before it began declining with the broader market. Adding it to your portfolio [amid the pullback](#) in the market right now could provide you with the perfect opportunity to enjoy stellar shareholder returns through capital gains alongside a slightly inflated dividend yield.

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

1. NYSE:CNI (Canadian National Railway Company)
2. TSX:CNR (Canadian National Railway Company)

### 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. adamothonman
2. kduncombe

### Category

1. Dividend Stocks
2. Investing

**Date**

2025/08/23

**Date Created**

2021/10/08

**Author**

adamothonman

default watermark

default watermark