



3 Superb Canadian Stocks with Juicy Yields

Description

It's never too late to add one or more income stocks to your portfolio. Finding the right mix of income stocks, however, requires plenty of patience. Fortunately, the market gives us plenty of options to choose from, including some superb stocks with juicy yields.

Let's look at a few of those options today.

Set your income stream to auto-pilot

BCE ([TSX:BCE](#))([NYSE:BCE](#)) is the telecom that every investor wants in their portfolio. In addition to operating one of the largest telecoms in Canada, BCE also boasts a sizable media segment. That media segment runs complementary to BCE's core subscription service. In total, the segment includes dozens of radio and TV stations as well as an interest in professional sports teams.

Let's not discount those core subscription services. Since the pandemic began the importance of having stable home internet service has soared. Many one-time office workers are now working remotely – and some may never be returning to the office.

In a similar vein, the pandemic has also increased the already growing need for wireless devices. Mobile-initiated commerce has soared in the past year, while traditional foot traffic has dropped.

Turning to dividends, BCE offers investors a healthy quarterly payout that boasts a yield of 5.56%. That juicy yield surpasses the payout on offer by BCE's peers. If that isn't enough, there's still more to love. Potential investors can take solace in the fact that BCE has been paying out dividends for well over a century.

In other words, BCE is the complete package: a tasty dividend, strong growth prospects, defensive appeal, and long-term stability.

This is a powerful stock to buy right now

In case you haven't noticed, the price of everything is creeping up. Incredibly, there is one defensive stock that offers superb growth and a growing income stream to offset some of that inflation.

Specifically, I'm referring to **Algonquin Power & Utilities** ([TSX:AQN](#))([NYSE:AQN](#)).

As a utility, Algonquin is a unique option to consider. The company operates an all-renewable portfolio of facilities that are scattered across Canada, the U.S., Chile, and Bermuda. Keep in mind that those facilities operate under the lucrative yet incredibly stable utility business model.

In other words, long-term regulated contracts provide a steady stream of revenue for the company. That revenue stream in turn allows Algonquin to provide a juicy yield of 4.52%, which surpasses many of its traditional utility peers. Algonquin has also provided over a decade of solid dividend hikes, making the stock a great dividend aristocrat for your portfolio.

Are you seeing green yet?

It would be impossible to assemble a list of superb stocks with juicy yields without mentioning at least one of Canada's big banks. Today, that bank is **Bank of Nova Scotia** ([TSX:BNS](#))([NYSE:BNS](#)).

Scotiabank is neither the largest or most well-known of the big banks, but it is a very unique option to consider. This is especially true when it comes to growth prospects.

Unlike its peers, Scotiabank chose to focus its expansion efforts on expanding its network within the Latin American nations of the Pacific Alliance. In establishing a solid branch network there, Scotiabank has become a familiar and preferred lender in the region, which has massive growth potential.

That international exposure has helped Scotiabank offer the highest paying dividend among its peers. That juicy yield currently works out to an impressive 4.41%. Even better, once the current moratorium on dividend increases is lifted, investors can expect Scotiabank to offer a generous hike.

Throw in the added stability of Scotiabank's domestic branch network, and you have a [solid investment option](#) for any portfolio.

Final thoughts

All stocks, even the most defensive in nature carry some risk. That being said, the stocks mentioned above boast both defensive appeal as well as growth potential. Throw in the juicy yields they offer and you have the near-perfect investment.

In my opinion, one or more of these stocks should be a core holding in any [well-diversified portfolio](#).

CATEGORY

1. Dividend Stocks

2. Investing

TICKERS GLOBAL

1. NYSE:AQN (Algonquin Power & Utilities Corp.)
2. NYSE:BCE (BCE Inc.)
3. NYSE:BNS (The Bank of Nova Scotia)
4. TSX:AQN (Algonquin Power & Utilities Corp.)
5. TSX:BCE (BCE Inc.)
6. TSX:BNS (Bank Of Nova Scotia)

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