



## 2 TSX Dividend Stocks to Buy for Lifelong Passive Income

### Description

The **S&P/TSX Composite Index** rebounded last week, now surging past all-time highs in the wake of strong earnings reports. Many companies continue to come out with stronger-than-expected earnings, and the **TSX** today is benefiting. Some of these include dividends stocks that investors should pay attention to.

Even though the TSX continues to trade higher, with dividend stocks up as well, there are companies that remain great buys. If Motley Fool investors have a Tax-Free Savings Account (TFSA) for example, you can stash away strong stocks for decades. That will all but guarantee stellar returns in the years to come. As long as you choose the right stocks.

If you're looking for passive income, today I'll be discussing two strong dividend stocks that can generate [returns](#) for years, even if Motley Fool investors don't buy on a dip.

### BCE

**BCE** ([TSX:BCE](#))([NYSE:BCE](#)) is Canada's largest telecommunications company, taking up about 60% of the market as of writing. It not only provides wireless, internet, and television services, but also holds major media companies. But dividend stocks like this are going through growth, rolling out its 5G network and fibre-to-the-home network. Once complete, this will provide long-term revenue all for a cheaper price for the company. That will boost long-term income and bring in more clients.

The company's last earnings report came out strong. Net earnings were up an incredible 149.7% year over year, even with many Canadians renegotiating terms last year. Adjusted earnings per share (EPS) were up 31.7% year over year, with a 6.4% increase in consolidated revenue growth.

Shares currently trade at \$63.18 at writing, with a strong dividend yield of 5.54% on the TSX today. With earnings coming out on November 4, now could be a great time to pick up the stock before an earnings [boost](#).

## TC Energy

Pipeline companies are slowly but surely learning it's time to either change or fail. One of these companies is **TC Energy** ([TSX:TRP](#))([NYSE:TRP](#)). Not only does it have pipelines with long-term contracts to see decades of growth, but it can also support passive income like other dividend stocks by finding future initiatives.

One of these initiatives includes partnering with **Pembina Pipeline** to create the Alberta Carbon Grid. This helps create more uses for its pipelines in the future. As well, it has several clean energy initiatives underway to provide growth in that area as well.

During the last quarter, it was another one of the dividend stocks to see strong growth. Net income came in at \$982 million, comparable earnings at \$1 billion, and EBITDA at \$2.2 billion. It has plenty on the books for future growth as well.

Shares currently trade at \$68.06 as of writing, with a strong dividend yield of 5.12% on the TSX today. And again, with earnings set for November 5, now is a great time to jump on a returns boost.

## Foolish takeaway

BCE stock and TC Energy stock are strong dividend stocks for Motley Fool investors to consider. If you're worried about market volatility, having passive income can set you up for life. And these two companies have a long history of both share and dividend growth.

If you put these away in your TFSA, when your goals are met you can take out the cash, [tax-free](#). Having a plan is crucial. And having these stocks in your wheelhouse can create fixed-income you'll be glad you have down the road.

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

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

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## Date

2025/08/27

## Date Created

2021/10/25

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