



2 Big Bank Stocks to Buy on the TSX

Description

Canadian investors with a long-term investment horizon have many assets to consider on the **TSX** for their investment portfolios. Canada's banking sector boasts some of the most reliable long-term buy-and-hold equity securities with a longstanding reputation for providing investors with [significant wealth growth](#).

These bank stocks offer solid capital gains, add a significant degree of stability to investment portfolios, and boast an impressive track record of dividend growth. If you are eyeing investments for the long haul, it is impossible to find equity securities that boast a better track record than the top Canadian financial stocks.

[If you are just starting investing](#), know that you can never go wrong when investing in any of the Canadian Big Six banks. Each bank stock offers unique benefits that may appeal to some investors more than others. It is important to understand the companies you are investing in to ensure that the assets align with your investment strategy.

Today, we will take a closer look at two giants among the Canadian Big Six banks that you could consider adding to your portfolio today.

Royal Bank of Canada

Royal Bank of Canada ([TSX:RY](#))([NYSE:RY](#)) is an obvious pick for investors looking for bank stocks for their investment portfolios. It is the largest Canadian bank stock in terms of its market capitalization, boasting a massive \$186.98 billion market cap. RBC stock is a top-tier income-generating asset that investors have relied on for shareholder dividends for centuries.

The stock offers respectable capital gains and reliable dividend income. The bank has a strong focus on lending in Western Canada and provides a wealth of products and services to its customers. The bank stock is trading for \$131.13 per share at writing, and it boasts a 3.29% dividend yield that is virtually guaranteed.

Bank of Nova Scotia

Bank of Nova Scotia ([TSX:BNS](#))([NYSE:BNS](#)) is another top bank stock in Canada, and it boasts a market capitalization of \$100.18 billion. While it might not be the biggest among Canada's Big Six in terms of market capitalization, Scotiabank stock is a stock that possesses immense growth potential, thanks to its growing presence in the Latin American markets.

Scotiabank has established operations in the Pacific Alliance countries, namely Peru, Mexico, Columbia, and Chile. These countries boast a growing middle class that is expected to grow their economies faster than G7 countries in the coming years. It means better business for Scotiabank and a greater chance to boost its performance on the stock market.

Scotiabank stock is trading for \$82.40 per share at writing and boasts a juicy 4.37% dividend yield.

Foolish takeaway

The Royal Bank of Canada stock and Scotiabank stock are reliable equity securities that boast stable dividends and solid growth prospects. The bank stocks offer excellent qualities that could make them ideal for investors looking for [strong foundations for a long-term investment portfolio](#). It could be worth your while adding these two bank stocks to your portfolio.

CATEGORY

1. Dividend Stocks
2. Investing

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