



## RRSP Investors: 3 Top Dividend Stocks to Buy Now and Own for 25 Years

### Description

RRSP investors are searching for top TSX dividend stocks to put in their self-directed retirement portfolios. The overall market looks a bit expensive these days, but investors can still find solid buy-and-hold picks.

### Telus

**Telus** ([TSX:T](#))([NYSE:TU](#)) is Canada's second-largest communications company with a market capitalization of \$37 billion. The business builds wireless and wireline networks across the country and provides mobile, TV, and internet services to millions of subscribers.

Telus reported strong Q3 2021 results, supported by record new customer additions. The company is expanding its [5G](#) network after spending \$1.9 billion this year on new 3,500 MHz spectrum in the government auction. On the wireline side, Telus continues to replace copper with fibre optic lines and expects to have most legacy copper clients migrated by the end of next year.

The board raised the dividend by 5.2% when the Q3 2021 results came out. This marks the 21st dividend increase since 2011. As the capital program winds down in 2023, more cash should be available for dividend hikes in the coming years.

The current distribution provides a 4.5% dividend yield.

### Emera

**Emera** ([TSX:EMA](#)) is a utility company based in Halifax with \$33 billion in assets in Canada, the United States, and the Caribbean. The firm gets most of its revenue from regulated businesses, including electric and natural gas utilities.

Emera grows through acquisitions and development projects. Management says the current \$7.4 billion capital program through 2023 could get bumped up by \$1.2 billion. Emera expects to boost its

rate base by 7.5% to 8.5% over the next two years.

As a result, the board intends to increase the dividend by 4-5% per year through the end of 2024.

The stock is a great buy-and-hold pick for investors who don't want to check the ticker every day. The current dividend provides a 4.5% yield.

## Royal Bank

**Royal Bank** ([TSX:RY](#))([NYSE:RY](#)) is Canada's largest financial company by [market capitalization](#). The business has a balanced revenue stream coming from personal banking, commercial banking, capital markets, wealth management, investor and treasury services, and insurance.

Royal Bank avoided the big loan losses the market feared would occur during the worst of the pandemic. Deferral programs and government assistance prevented loan and mortgage defaults from skyrocketing. Some pain is expected in the next year, as aid programs end, but Royal Bank can easily absorb the hit. In fact, Royal Bank is sitting on excess cash it set aside last year, and investors should see a big dividend increase when Royal Bank reports fiscal Q4 2021 results on December 1.

The bank is very profitable and continues to invest in digital technologies to ensure it remains competitive, as more people use mobile devices and computers to do their banking.

Long-term investors have done well with this stock. A \$10,000 investment in Royal Bank 25 years ago would be worth about \$270,000 today with the dividends reinvested.

## The bottom line on top RRSP stocks

Telus, Emera, and Royal Bank are top Canadian dividend stocks that should deliver strong total returns for investors in the coming years. If you have some cash to put to work in a self-directed RRSP, these stocks deserve to be on your radar.

### CATEGORY

1. Investing

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aswalker

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