



2 Must-Own Dividend Stocks for Steady Cash

Description

[Dividend investing](#) is one of the best ways to make the most of your investment capital. The right income-generating assets can provide you with increasing shareholder dividends over time, providing you with greater returns on your investment. High-quality dividend stocks that offer [growing shareholder dividends](#) can help you earn a passive income to keep pace with and even beat inflation rates.

The **TSX** has been trading at or near all-time highs throughout 2021. Investors looking for dividend stocks that can help them earn a decent passive income might want to consider weighing their options carefully as the end of the year approaches.

Today, I will discuss two must-own dividend stocks you should consider buying if you create an income-generating portfolio.

Sun Life Financial

Sun Life Financial ([TSX:SLF](#))([NYSE:SLF](#)) is a \$41.40 billion market capitalization global financial services company that offers asset management, insurance, and wealth management solutions to its clients, and it has led the Canadian industry for several years. The recent announcement about easing regulatory restrictions on dividend hikes has provided a significant boost to the stock.

Sun Life Financial boasts a long dividend-paying streak, and it has increased its shareholder dividends by 20% since the announcement. The stock is trading for \$70.67 per share at writing, and the boost saw its dividend yield increase to 3.11%. This move comes despite historically low-interest rates. An announcement in interest rate hikes in the coming months could see its financials improve even further, potentially leading to a significant uptick in its share prices.

It could be an ideal time to invest in its shares if you are looking for a stable income-generating stock that could offer growing shareholder dividends.

Canadian Natural Resources

Canadian Natural Resources([TSX:CNQ](#))([NYSE:CNQ](#)) is a \$60.09 billion market capitalization giant in Canada's oil and gas industry. The company has long been the epitome of a well-run and well-managed company that can provide a ton of value to its investors. The energy industry saw a boom in 2021 as pandemic-related challenges eased up, and companies in the sector have increased shareholder dividends across the board.

Canadian Natural Resources stock already boasted a strong dividend growth streak. It recently announced an increase of 25% to its shareholder dividends, marking the 22nd consecutive year of dividend hikes for the company. The company generates stable cash flows through assets that have a stable and resilient performance.

At writing, the stock is trading for \$51.06 per share and boasts a juicy 4.60% dividend yield that you could lock into your portfolio today.

Foolish takeaway

Not all dividend stocks on the TSX are [ideal investments](#) for investors seeking steady cash flows. It's crucial to find high-quality dividend stocks that boast the financials necessary to sustain high dividend yields that the companies can keep increasing over time.

These income-generating assets also provide shareholder returns through long-term capital appreciation. Sun Life Financial stock and Canadian Natural Resources stock are two assets that could be excellent for this purpose.

CATEGORY

1. Dividend Stocks
2. Energy Stocks
3. Investing

TICKERS GLOBAL

1. NYSE:CNQ (Canadian Natural Resources)
2. TSX:CNQ (Canadian Natural Resources Limited)
3. TSX:SLF (Sun Life Financial Inc.)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Smart News

PP NOTIFY USER

1. adamothonman
2. arosenberg

Category

1. Dividend Stocks
2. Energy Stocks
3. Investing

Date

2025/08/16

Date Created

2021/11/23

Author

adamothonman

default watermark

default watermark