



## 3 Top TSX Income Stocks to Stick in Your Stocking in December

### Description

Retirees and other Canadian income investors are searching for top TSX [dividends stocks](#) to add to their portfolios before the holiday season.

### Fortis

**Fortis** ([TSX:FTS](#))([NYSE:FTS](#)) is one of those stocks income investors can buy for their TFSA or [RRSP](#) and be reasonably confident the gift will keep on giving.

Fortis has raised its dividend in each of the past 48 years and intends to boost the payout by an average of 6% per year through at least 2025. The company expects its current \$20 billion capital program to increase the rate base by about a third over five years. This should provide the revenue and cash flow growth needed to support the targeted dividend hikes.

Fortis owns power generation, electric transmission, and natural gas distribution businesses. The assets have grown from \$390 million in 1987 to the current level around \$57 billion through a combination of strategic acquisitions and development projects.

Fortis stock is a good defensive pick for those who think the market might be headed for a correction in the next year. Investors who buy at the current price near \$57 can pick up a 3.75% dividend yield.

### BCE

**BCE** ([TSX:BCE](#))([NYSE:BCE](#)) is another top dividend stock that income investors should consider adding to their holiday buy list. The communications giant continues to invest in network upgrades and new technology to ensure it protects its wide competitive moat and delivers the broadband access customers need across their various mobile and fixed-line platforms.

BCE spent \$2 billion on 3,500 MHz spectrum in 2021 to support the expansion of its [5G](#) network. The investment opens up an array of new revenue opportunities for the business. BCE also continues to

roll out its fibre-to-the premises program, which brings fibre optic lines right to homes and businesses.

BCE has the power to raise prices when it needs extra cash and generates solid free cash flow to support the generous dividend. Investors who buy the stock at the current price can pick up a 5.3% dividend yield.

## Pembina Pipeline

**Pembina Pipeline** ([TSX:PPL](#))([NYSE:PBA](#)) trades near \$38 per share and gives investors a 6.6% dividend yield. The midstream energy player has grown steadily over the past 65 years and continues to expand its asset base through strategic acquisitions and internal projects.

The CEO recently announced plans to leave the business to pursue other opportunities. This added to the recent dip in the stock caused by the pullback in the broader energy sector. Investors should view the weakness as a chance to buy the stock at an attractive price.

Pembina Pipeline has a diversified revenue stream across several segments in the sector. As the energy industry looks to ramp up output in the next couple of years, Pembina Pipeline should benefit.

The stock traded at \$53 before the pandemic, so there is solid upside potential to go along with the big dividend.

## The bottom line on top TSX income stocks to buy in December

Fortis, BCE, and Pembina Pipeline are all top TSX dividend stocks. If you are searching for ideas to buy for your diversified income portfolio in December, these companies deserve to be on your radar.

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

1. NYSE:BCE (BCE Inc.)
2. NYSE:FTS (Fortis Inc.)
3. NYSE:PBA (Pembina Pipeline Corporation)
4. TSX:BCE (BCE Inc.)
5. TSX:FTS (Fortis Inc.)
6. TSX:PPL (Pembina Pipeline Corporation)

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