



## RRSP Alert: 2 Top TSX Dividend Stocks to Buy Now

### Description

RRSP investors are searching for top TSX [dividend stocks](#) to add to their retirement portfolios heading into 2022.

### Emera

**Emera** ([TSX:EMA](#)) is a utility company based in Halifax with assets located in Canada, the United States, and the Caribbean.

The business generated solid results in Q3 2021 and is on track for a decent year. Adjusted net income came in at \$175 million compared to \$166 million in Q3 2021. Adjusted earnings per share in the quarter rose slightly from \$0.67 to \$0.68. For the first nine months of 2021 adjusted net income was \$555 million versus \$477 million, and earnings per share rose 12% to \$2.17.

Emera has \$7.4 billion in capital projects on the go to drive revenue and cash flow growth over the next two years. The company is evaluating an additional \$1.2 billion in developments that could get added to the plan.

As a result, Emera expects to grow its rate base by 7.5-8.5% through the end of 2023. Investments in 2021 are expected to be \$2 billion, boosting the rate base by 6% to \$22.5 billion by the end of the year.

The board intends to raise the dividend by 4-5% per year through 2024. That's decent guidance and gives investors confidence in the growth outlook. Emera recently increased the annualized payout from \$2.55 to \$2.65 per share.

Investors who buy the stock at the current price near \$60 per share can pick up a 4.4% dividend yield.

### TC Energy

**TC Energy** ([TSX:TRP](#))([NYSE:TRP](#)) trades near \$59 per share compared to \$75 before the pandemic.

Investors who buy the stock at the current price can pick up a 5.9% dividend yield and look forward to steady distribution growth in the coming years.

TC Energy operates more than 93,000 km of natural gas pipelines in Canada, the United States, and the Caribbean. The company also has oil pipelines and power-generation assets. TC Energy delivered strong results in 2020, despite the rough times in the oil sector, and it continues to perform well this year.

The natural gas industry has a bright future as countries around the globe are switching from oil and coal to natural gas as fuel for creating power. Natural gas emits less carbon dioxide when burned and is viewed as an important part of the transition to renewable energy.

TC Energy has \$29 billion in secured capital projects on the go and is developing new partnerships to evaluate the construction of hydrogen plants and carbon-sequestration facilities that could extend the asset growth for years.

The company intends to raise the dividend by 3-5% per year. This is below historical growth rates, but is in the range of other energy infrastructure peers.

The stock appears [undervalued](#) right now and should be a solid RRSP holding.

## The bottom line on top TSX stocks for RRSP investors

Emera and TC Energy are top-quality stocks with reliable and growing dividends that offer attractive yields. If you have some cash to put to work in a self-directed RRSP, these stocks deserve to be on your radar.

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

1. NYSE:TRP (Tc Energy)
2. TSX:EMA (Emera Incorporated)
3. TSX:TRP (TC Energy Corporation)

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