



## Create a Passive-Income Stream With These 2 Top Canadian Stocks

### Description

Creating passive income is a goal many investors have. However, with growth investments generally outperforming in recent years, many investors may have lost the will to focus on this space.

Fair enough.

However, for those nearing or entering retirement, or young folks looking to add to one's income stream over time, there are a range of possibilities to do so. Whether it's fixed income or [dividend-paying stocks](#), there are ways to create that second income stream that can grow over time.

Here are two of my top picks for Canadian income stocks for investors looking to do so.

### Top passive-income stocks: Restaurant Brands

One of my top picks for investors looking for income stocks is **Restaurant Brands** ([TSX:QSR](#))([NYSE:QSR](#)). In fact, this is one of my top picks overall.

Restaurant Brands is the parent company of Tim Hortons, Popeyes Louisiana Kitchen, and Burger King. These franchises are world class and provide incredibly defensive cash flows. Accordingly, for those looking at Restaurant Brands from a dividend angle, there's a lot to like.

Currently, Restaurant Brands stock generates a [yield of 3.6%](#) for investors. While there are certainly higher-yielding stocks out there, the quality of QSR stock is not debatable.

This is a company long-term investors may want to hold, not only for the passive-income potential of this stock, but the company's growth prospects as well.

### Toronto-Dominion Bank

In the banking sector, **Toronto-Dominion Bank** ([TSX:TD](#))([NYSE:TD](#)) is one of the top income stocks investors should look at.

TD is the second-biggest Canadian bank in terms of market capitalization. As it turns out, TD is also one of the best growth plays among big Canadian banks as well. Despite growing at an impressive rate, TD stock still yields an impressive 3.5%. For those seeking passive income, that's a very reasonable yield.

The company's recent results speak to the stability of TD's overall business. This company is far from a Canadian lender, with a massive network of retail branches in the United States. Accordingly, the company's recent dividend hike of 13% and share-repurchase plan totaling \$4.6 billion should not come as a surprise.

As the North American economy grows, TD's income stream becomes more stable and more likely to grow. Accordingly, those looking to make a long-term bet on the strength of North America may want to consider TD stock.

Indeed, as part of a well-balanced portfolio of income stocks, both TD and QSR make my list. These are high-quality, blue-chip companies with the right makeup for most investors.

## CATEGORY

1. Dividend Stocks
2. Investing

## TICKERS GLOBAL

1. NYSE:QSR (Restaurant Brands International Inc.)
2. NYSE:TD (The Toronto-Dominion Bank)
3. TSX:QSR (Restaurant Brands International Inc.)
4. TSX:TD (The Toronto-Dominion Bank)

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