



2 TSX Stocks to Fight Off Market Volatility

Description

Inflationary conditions, impending interest rate hikes, supply-chain issues, and increasing geopolitical tensions keep raising the volatility levels in the market. It is necessary to take measures to introduce a degree of stability in your portfolio to protect your investment returns.

[Dividend investing](#) with some of the reliable names on the **TSX** is an ideal way to generate steady income during unstable market conditions. This post will focus on two of the top [dividend-paying companies](#) trading on the Canadian stock market that you could consider investing in for this purpose.

Fortis

Fortis ([TSX:FTS](#))([NYSE:FTS](#)) is a \$27.24 billion market capitalization utility holdings company that owns and operates several low-risk and regulated utility businesses in Canada, the U.S., Central America, and the Caribbean. Its business model allows it to generate stable and predictable cash flows that can virtually guarantee reliable returns through shareholder dividends for its investors.

The company's predictable cash flows allow its management to fund its capital investment projects and raise shareholder dividends comfortably. Its current capital plan is projected to boost its rate base by 6% each year for a few more years, boosting its cash flows further.

At writing, Fortis stock trades for \$58.08 per share, and it comes with a 3.68% dividend yield at these levels. The Canadian Dividend Aristocrat boasts a 48-year dividend-growth streak, and it looks well positioned to continue delivering dividend hikes in the future. It could be an excellent addition to your portfolio if you're looking for a hedge against market volatility.

Enbridge

Enbridge ([TSX:ENB](#))([NYSE:ENB](#)) is a \$110.05 billion market capitalization giant in the North American energy industry. The company boasts extensive energy infrastructure responsible for transporting a considerable portion of all the natural gas and oil consumed in the region. Enbridge is

also expanding its renewable energy assets to prepare for a greener future.

Enbridge stock is a natural choice for income-seeking investors during unstable markets through its diverse cash flows and dividend-growth streak. The Canadian Dividend Aristocrat has raised its shareholder dividends at a compounded annual growth rate of 10% for the last 27 years, and it is well positioned to continue delivering dividend hikes for years to come.

At writing, Enbridge stock trades for \$54.76 per share, and it boasts a 6.28% dividend yield at current levels. The energy sector stock is prone to volatility in its price performance on the TSX, but it offers stable quarterly dividends that can help you make it a part of a reliable passive revenue stream.

Foolish takeaway

It remains to be seen how the broader market continues to perform in the coming weeks. We might see a lot more volatility in the near term that could impact investment returns. Investing in all-weather stocks amid the wild market swings can help you [generate a steady income](#) through your investments.

Fortis stock and Enbridge stock are two investments that could be ideal as part of your self-directed portfolio for this purpose.

CATEGORY

1. Dividend Stocks
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2. NYSE:FTS (Fortis Inc.)
3. TSX:ENB (Enbridge Inc.)
4. TSX:FTS (Fortis Inc.)

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