



4 Dividend Stocks You Can Buy Without Hesitation Right Now

Description

After a [volatile](#) start to the year, the Canadian stock market seems to have gained some momentum. The **S&P/TSX Composite Index** has jumped almost 5% over the past month, after trading at a loss from January through February.

Despite the recent run-up, I'm not banking on volatility slowing down just yet. There's no shortage of uncertainty in the market today, making it very difficult to predict short-term price movements.

To help brace my portfolio through turbulent market periods, I'm looking to add some [dividend stocks](#) to my portfolio.

Here are four [top picks](#) that I've got on my radar right now.

Bank of Montreal

If passive income is what you're after, you don't need to look much further than the major Canadian banks. In addition to owning some of the top yields on the [TSX](#), the Big Five also have some of the longest payout streaks, too.

At a payout streak nearing 200 consecutive years, **Bank of Montreal** ([TSX:BMO](#))([NYSE:BMO](#)) is one of the most dependable stocks around. On top of that, the bank's annual dividend of \$5.32 per share is good enough for a forward yield of more than 3.5%.

BMO certainly doesn't pay the highest yield on the TSX, but passive-income investors won't find many dividends more reliable than this one.

Telus

Nearing a market cap of \$50 billion, **Telus** ([TSX:T](#))([NYSE:TU](#)) is a leading telecommunication provider in Canada. In addition to telecommunications and information technology services, the company is also

gaining market share in the growing telemedicine industry.

The dividend stock isn't known for driving market-beating gains, but that may be about to change. With a growing presence in the virtual health space coupled with the massive growth catalyst of 5G technology, it may not be long before the Dividend Aristocrat is outperforming the market's returns.

Sun Life

There's not a whole lot exciting about this dividend stock. For some investors, though, there's absolutely nothing wrong with that.

If you're over-indexed toward high-risk growth stocks in your portfolio, owning a couple of shares of a reliable dividend-paying company like **Sun Life** ([TSX:SLF](#))([NYSE:SLF](#)) is a wise idea.

The insurance stock is a great pick for both passive-income investors and anyone looking to weather volatile market periods.

At today's stock price, Sun Life's annual dividend of \$2.64 per share pays a forward yield just shy of 4%.

goeasy

The last dividend stock on this list differs slightly from the first three companies. **goeasy's** ([TSX:GSY](#)) dividend may only yield just over 2.5%, but the stock continues to deliver market-crushing gains year after year.

Excluding dividends, shares of goeasy are up more than 300% over the past five years. In comparison, the Canadian market has returned less than 50%.

Canadian investors won't have much trouble finding a dividend stock that yields upwards of 3% on the TSX today. But when you factor in the growth that goeasy has returned, the company is in a class of its own among Canadian dividend stocks.

And with goeasy trading at a rare discount today, now's the time to load up on shares.

CATEGORY

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TICKERS GLOBAL

1. NYSE:BMO (Bank of Montreal)
2. NYSE:TU (TELUS)
3. TSX:BMO (Bank Of Montreal)
4. TSX:GSY (goeasy Ltd.)
5. TSX:SLF (Sun Life Financial Inc.)
6. TSX:T (TELUS)

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Author

ndobroruka

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