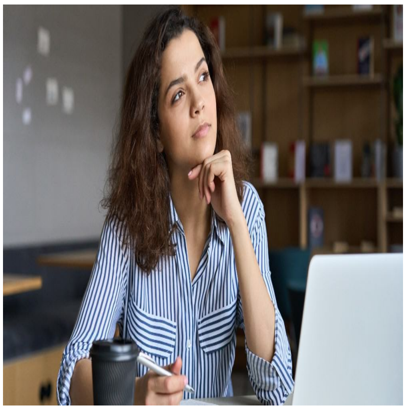

DIY Investors: 3 Top TSX Dividend Stocks to Buy and Forget

### Description

Investing in stocks is often touted as stressful and complex. Well, it's really not! If you keep it simple, contain your emotions, and focus on the long term instead of trying to make a quick buck, it's easy and rewarding. So, for beginners, here are three relatively safe, dividend-paying stocks to consider for the long term. These are the kind of stocks that won't keep you up at night!



## Enbridge

**Enbridge** (TSX:ENB)(NYSE:ENB) is a favourite of passive-income seekers. And why not? Canada's biggest energy pipeline operator offers little volatility and stable dividends. For decades, Enbridge has been the steady wealth creator, irrespective of the broader markets.

Enbridge stock yields 6% at the moment, higher than TSX stocks at large. Moreover, it has increased shareholder payouts for the last 27 consecutive years. Such a long dividend hike streak implies dividend reliability and management's confidence in its future earnings.

Since 2008, ENB stock has returned 12% on average, beating the **S&P 500** and the **TSX Composite Index**.

Even if the company belongs to the energy sector, Enbridge is a relatively safe bet. That's because its earnings are not as volatile as oil and gas producers. In addition, its low-risk business model enables predictable earnings and steadily growing dividends.

## Fortis

Many conservative investors are okay with somewhat lower returns when it comes to investing and focus on capital protection. Canada's top utility **Fortis** (TSX:FTS)(NYSE:FTS) fits these criteria.

It yields a decent 3.5% and pays stably growing dividends. It generally underperforms growth stocks during bull periods. However, it stands tall when tables turn. For instance, so far this year, FTS stock has returned 10%, while TSX tech stocks have lost around 20% in the same period.

Also, stocks like Fortis require little monitoring, as they are slow-moving names. So, even if the broader markets fall, these safe havens generally remain resilient.

Fortis has increased dividends for the last 48 consecutive years — one of the longest streaks for any Canadian company. Interestingly, it aims to continue paying stable, growing shareholder payouts in the future, backed by its stable earnings.

## BCE

Another buy-and-forget name for conservative investors is **BCE** (TSX:BCE)(NYSE:BCE). Like utilities, telecom stocks are low-risk and slow-moving stocks. As a result, they outperform when broad market volatility increases.

BCE has a stellar dividend profile with a juicy yield of 6%. It does not matter if economies run through expansion periods or tumble into a recession. Telecom stocks like BCE earn stable cash flows and thus have stable dividends.

Interestingly, Canada's biggest telecom stock by market cap BCE is comparatively well placed to play the 5G rally. Its strong balance sheet, large subscriber base, and network expansion efforts could play well for its earnings growth in the long term.



## Bottom line

If you avoid investing in stocks because of the volatility, consider these three TSX stocks. They are low-risk names with average return potential. They will pay stably growing dividends for years, along with stable capital gains.

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