



2 Top Dividend Stocks to Buy Now and Forget for a Decade

Description

Through [dividend investing](#), investors can benefit from a passive stream of income, which can be withdrawn or reinvested to allow investors to benefit from the power of compounding. There are many dividend stocks on the TSX to choose from. However, **Enbridge** ([TSX:ENB](#))([NYSE:ENB](#)) and **Suncor** ([TSX:SU](#))([NYSE:SU](#)) are two excellent long-term picks to consider right now.

Here's why I think investors may want to consider owning these stocks and forgetting about them.

Top dividend stocks: Enbridge

As far as size goes, Enbridge is a winner. This company's [market capitalization](#) of \$112 billion at the time of writing puts Enbridge into the mega-cap territory as far as pipeline operators go. In fact, Enbridge stands as one of Canada's largest energy organizations overall.

Accordingly, for those bullish on the energy sector, Enbridge is an excellent way to play this space. That's because the transportation business tends to be much more stable over time. Enbridge's rock-solid business model lends well to earnings growth over time.

Fortunately for income-seeking investors, Enbridge has done an incredible job of putting these rising earnings to work. In fact, Enbridge has been one of the best dividend-growth stocks on the market for some time.

While dividend growth has slowed for Enbridge of late, the company's current yield of more than 6% remains enticing for many investors looking to put fresh capital to work. Indeed, as far as dividend stocks in the energy sector go, Enbridge remains a top pick of mine due to this company's high current yield and potential for long-term growth.

Suncor

Moving from energy infrastructure companies to producers, Suncor is certainly an interesting option to

consider.

Another one of Canada's largest energy companies, Suncor certainly provides scale. This oil sands producer is well known for its domestic Western Canadian production. However, what may get less attention is the company's vertically integrated business model.

Besides oil sands development and production, Suncor engages in conventional and offshore crude oil and gas production as well as other ancillary activities. Accordingly, investors looking for upstream, midstream, and downstream operations get the whole deal with this energy stock.

Like Enbridge, Suncor provides a juicy dividend yield. The company's current yield of 4.1% is nothing to sneeze at. Additionally, as Suncor continues to grow its earnings, I expect more in the way of dividend hikes and share buybacks on the horizon.

Thus, both Enbridge and Suncor are top-tier dividend stocks to consider in the energy space today. Investors thinking long term may want to consider both these companies right now.

CATEGORY

1. Dividend Stocks
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2. NYSE:SU (Suncor Energy Inc.)
3. TSX:ENB (Enbridge Inc.)
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