



## 3 Stocks You Could Retire On

### Description

Building a well-diversified portfolio that can provide a steady income stream is a goal of every investor. Reaching that goal takes years and plenty of hard work. Fortunately, there are plenty of great stocks you can retire on that are available to buy.

Here are three stocks that you can retire on.

### Stock #1: Look here for stable income and stable growth

One of the first stocks worthy of mention is **Fortis** ([TSX:FTS](#))([NYSE:FTS](#)). Fortis is a massive utility. In fact, Fortis is one of the largest on the continent. The company provides generation and distribution services to a growing number of regions across the U.S., Canada, and the Caribbean.

As a utility provider, boasts 3.4 million customers across both its electric and gas units. Keep in mind that the utility business provides a recurring and stable revenue stream that is backed by long-term regulatory contracts.

If that's not reason enough to consider Fortis as a stock you can retire on, there's one more point to consider, which is Fortis's dividend.

That stable revenue stream allows Fortis to provide investors with a handsome quarterly dividend, which currently works out to a yield of 3.29%. The company has also provided annual generous upticks to that dividend going back an incredible 48 consecutive years.

Fortis is a stock to [buy now and forget about](#) for a decade or longer.

### Stock #2: You're helping this stock remain a stellar buy right now

If there's one thing that has drastically changed our lives over the past decade, it would be

smartphones. These tiny devices have replaced dozens, if not hundreds of standalone devices. Those devices have instead been replaced by apps, which gobble up an increasing amount of data.

As a purveyor of that data, **BCE** ([TSX:BCE](#))([NYSE:BCE](#)) is the second of three stocks you could retire on.

BCE is one of the largest telecoms in Canada. Like Fortis, this means that BCE generates a handsome revenue stream that is both secure and recurring. Also, like Fortis, BCE offers a stellar dividend with an incredible history of payouts that goes back over a century.

But BCE also has something else that should be intriguing for investors: growth prospects. Apart from the insatiable demand for mobile data, more subscribers are utilizing their home internet connections. Whether this is due to working/studying from home or just consuming content, the fact remains that a fast and stable internet connection is now a necessity of our modern world.

Not only does this provide significant growth prospects for BCE, but it also strengthens what was already a significant defensive moat.

Turning back to dividends, BCE's quarterly payout carries a yield of 5.14%. This makes the yield one of the better paying yet still defensive picks on the market.

## Stock #3: Big bank, huge upside

Canada's big banks are frequently noted as great long-term options. There's a good reason for that. A well-established domestic market, an aggressive (yet still responsible) plan to expand to international markets, and a juicy dividend with decades of growth.

But which of Canada's bank stocks are *the* stocks you can retire on?

Let's talk a bit about **Canadian Imperial Bank of Commerce** ([TSX:CM](#))([NYSE:CM](#)). There are a few great reasons why CIBC is the bank to consider now.

First, let me remind you of something. Canada's big banks are great long-term investments, intriguing for both growth- and income-seeking investors. Fortunately, right now, prospective investors can pick up shares of CIBC at a discount thanks to [recent volatility](#). The stock trades at a P/E of just 9.98, despite operating a stellar and profitable business. This is significantly lower than CIBC's peers, hence the opportunity.

Also, let's not forget the dividend. CIBC offers a juicy quarterly payout, which currently works out to a yield of 4.48%. This makes the bank one of the better-paying options on the market right now, despite being a defensive stock to consider.

## The stocks you can retire on are here

No investment is without risk. There's bound to be a few bumps on the road to retirement. Fortunately, the stocks noted above are both defensive and income stocks that should make that road a bit easier.

### CATEGORY

1. Dividend Stocks
2. Investing

#### **TICKERS GLOBAL**

1. NYSE:BCE (BCE Inc.)
2. NYSE:CM (Canadian Imperial Bank of Commerce)
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4. TSX:BCE (BCE Inc.)
5. TSX:CM (Canadian Imperial Bank of Commerce)
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