



## Early Retirement: 2 No-Brainer TSX Stocks to Make You Rich by Retirement

### Description

Do you wish for an early retirement from work so you can spend your post-retirement life without financial worries? If yes, you should start planning for your early retirement first. While it's always better to start saving money for your retirement early in life, it's never too late to start doing so. In many cases, your saved money might not be enough to give you a worry-free life post-retirement. But you can [multiply your hard-earned savings by investing in some quality stocks](#) for the long term — especially in the stocks that pay high dividends.

In this article, I'll highlight two of the best **TSX** dividend stocks you can buy right now to plan your early retirement.

### Enbridge stock

**Enbridge** ([TSX:ENB](#))([NYSE:ENB](#)) is a Calgary-based energy infrastructure company that primarily focuses on the transportation and distribution of energy products across North America. ENB is arguably the most reliable dividend stock to buy for long-term investors who want to plan their early retirement. The company has increased its dividend for the last 27 years in a row — also making it one of the best TSX stocks for income investors. Even when the COVID-19 badly affected the energy sector in 2020, Enbridge increased its annual dividend by 9.8%, and it currently has a dividend yield of around 6.2%.

In 2021, its revenue recovered sharply by 20.4% to around \$47.1 billion. Nearly 57% of Enbridge's total revenue last year came from the United States, while the remaining 43% came from its home market. Its adjusted earnings for the year rose by 13.2% to \$2.74 per share, as the demand and prices for energy products staged a sharp recovery.

In October 2021, Enbridge [completed](#) the acquisition of one of North America's top crude export facilities, Moda Midstream, in a deal worth US\$3 billion. With this acquisition, the Canadian energy firm plans to significantly advance its U.S. gulf coast export strategy, which could accelerate its financial growth in the coming years.

ENB stock has already risen by nearly 15% this year so far. But consistently growing demand for energy products amid reopening economies should help it continue soaring. That's why it's still not too late to buy this reliable dividend stock if you want to meet your early retirement goal faster.

## TD Bank stock

**Toronto-Dominion Bank** ([TSX:TD](#))([NYSE:TD](#)) is another reliable dividend stock you could consider buying for your early retirement planning. While the shares of this Canadian banking sector giant started 2022 on a positive note, it currently trades with 5% year-to-date losses due to the recent market-wide weakness.

This TSX stock has an attractive dividend yield of nearly 4%. In its fiscal year 2020, TD Bank witnessed a sharp earnings drop of about 20% as the pandemic-related restrictions badly affected its retail banking operations. But just like Enbridge, TD Bank also increased its dividend by nearly 7.6% that fiscal year, despite facing global pandemic-related challenges. In its fiscal year 2021, the bank showcased strong financial recovery, as its adjusted earnings jumped by 47.6%.

As the recent Russia-Ukraine war has made investors worried about a possible economic slowdown, TD Bank stock has gone down like most other banking sector stocks. However, this dip could be an opportunity for long-term investors to buy it at a bargain, as it may help you grow your money fast in the coming years for your early retirement.

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

1. NYSE:ENB (Enbridge Inc.)
2. NYSE:TD (The Toronto-Dominion Bank)
3. TSX:ENB (Enbridge Inc.)
4. TSX:TD (The Toronto-Dominion Bank)

### PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Smart News
8. Yahoo CA

### PP NOTIFY USER

1. jparashar

2. kduncombe

**Category**

1. Dividend Stocks
2. Investing

**Date**

2025/09/05

**Date Created**

2022/04/28

**Author**

jparashar

default watermark

default watermark