



## Wherever the Market Goes, Here Are the 5 Best Stocks to Earn Steady Income

### Description

The ongoing volatility in the market and uncertain economic trajectory make investing difficult. Nevertheless, several TSX stocks continue to put cash in their shareholders' pockets irrespective of the economic situation and volatility in the market. Here's the list.

### Canadian Utilities

**Canadian Utilities** ([TSX:CU](#)) stock is a must-have in your portfolio to generate regular income amid all market conditions. This utility company has the longest record of dividend growth (50 consecutive years). Further, its growing regulated and contracted asset base indicate that investors can earn a steady income by investing in this stock.

Canadian Utilities continuously invests in its core business, which will expand its high-quality earnings base and support dividend payments. Moreover, energy transition opportunities and the addition of new growth platforms will likely drive its earnings. It offers a safe yield of 4.5%.

### Fortis

**Fortis's** ([TSX:FTS](#))([NYSE:FTS](#)) defensive business, rate-regulated assets, and predictable cash flows make it a [safe stock](#) for buying amid the current volatility. What stands out is that Fortis has been consistently growing its dividend for 48 years. Furthermore, it remains confident of increasing its future dividend by 6% per annum through 2025, which adds visibility over its future payouts.

It operates 10 regulated utility businesses. Moreover, strong capital investments are expected to expand its rate base to \$41.6 billion through 2026. Thanks to its resilient business and growing rate base, Fortis is well positioned to return solid cash to its shareholders. Also, it offers a well-protected dividend yield of 3.4%.

## Toronto-Dominion Bank

Top Canadian banks are famous for consistently returning solid cash to their shareholders. Also, they have long dividend payments history. For instance, **Toronto-Dominion Bank** ([TSX:TD](#))([NYSE:TD](#)) has paid a dividend for 164 years. Meanwhile, its dividend has a CAGR of 11% in the last 27 years.

Toronto-Dominion Bank's diversified revenue sources, rising interest rates, strong credit quality, solid balance sheet, and operating leverage will likely support its earnings. Moreover, one can earn a reliable yield of 3.7%.

## Enbridge

**Enbridge** ([TSX:ENB](#))([NYSE:ENB](#)) tends to top my mind when it comes to steady dividend income. This energy infrastructure company's dividend has increased at a CAGR of 10% since 1995. Meanwhile, it has continuously paid dividend for 67 years. Further, Enbridge's yield of 5.8% is attractive.

Enbridge owns 40 diverse cash flow streams, which easily cover its payouts. Furthermore, most of its earnings are inflation-indexed. Looking ahead, its multi-billion-dollar secured capital projects, strong energy demand, expansion of renewables capacity, strategic acquisitions, and improving efficiency will likely drive its distributable cash flows and dividend payments.

## NorthWest Healthcare Properties REIT

**NorthWest Healthcare** ([TSX:NWH.UN](#)) owns a defensive real estate asset portfolio that generates solid cash flows and supports its payouts, irrespective of the economic situation. What's worth mentioning is that NorthWest's rents are inflation-indexed, while most of its tenants (more than 80%) are supported through government funding.

Its contractual arrangements, long average lease expiry term, and high occupancy rate indicate that NorthWest could continue to offer steady payouts. Moreover, expansion into high-growth markets, opportunistic acquisitions, and an increasing mix of inflation-indexed leases augur well for growth. Investors can earn a high yield of 6.2% by investing in NorthWest Healthcare.

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

1. NYSE:ENB (Enbridge Inc.)
2. NYSE:FTS (Fortis Inc.)
3. NYSE:TD (The Toronto-Dominion Bank)
4. TSX:CU (Canadian Utilities Limited)
5. TSX:ENB (Enbridge Inc.)

6. TSX:FTS (Fortis Inc.)
7. TSX:NWH.UN (NorthWest Healthcare Properties Real Estate Investment Trust)
8. TSX:TD (The Toronto-Dominion Bank)

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