



## Young Investors: 3 Dividend Stocks to Own Forever

### Description

Young investors may be frustrated by the volatility markets have experienced since the latter half of April. This correction illustrates why it is important for Canadian investors of all stripes to snatch up and hold dividend stocks that you can depend on for steady capital growth and consistent income. Today, I want to look at three [dividend stocks](#) that young investors can buy and hold for the long haul. Let's jump in.

### Young investors can trust this strong utility stock

**Hydro One** ([TSX:H](#)) is the first dividend stock I'd suggest for young investors as we approach the middle of June. This Toronto-based company is the largest utility in Ontario. Its shares have climbed 3.9% in 2022 as of mid-morning trading on June 13.

The company released its first-quarter 2022 results on May 5. Earnings per share increased 15% year over year to \$0.52. Meanwhile, revenues were reported at \$2.04 billion — up from \$1.81 billion in the previous year. Hydro One benefited from approved rates from its transmission and distribution segments. Moreover, the company posted improvement due to improved peak demand and higher energy consumption.

This dividend stock currently possesses a very solid price-to-earnings (P/E) ratio of 20. It last paid out a quarterly dividend of \$0.28 per share. That represents a 3.2% yield. Young investors can snatch up a profit machine that has hiked its dividend annually in every year since its debut on the TSX.

### Here's a dividend stock that has delivered a quarter-century of income growth

**Enbridge** ([TSX:ENB](#))([NYSE:ENB](#)) is a Calgary-based energy infrastructure giant. Canada's energy sector has been on fire in 2022 on the back of surging oil and gas prices. Shares of this dividend stock have climbed 13% so far this year. That has made up the bulk of its year-over-year gains. Young

investors on the hunt for an income beast with a long history of annual dividend growth should look to Enbridge as we look ahead to the summer season.

In Q1 2022, Enbridge delivered adjusted earnings of \$1.7 billion or \$0.84 per common share — up from \$1.6 billion, or \$0.81 per common share, in the previous year. Meanwhile, adjusted EBITDA rose to \$4.1 billion compared to \$3.7 billion in the first quarter of 2021. This inspired management to reaffirm its promising full-year guidance for EBITDA and distributable cash flow (DCF) per share.

Shares of this dividend stock last had a solid P/E ratio of 19. It offers a quarterly dividend of \$0.86 per share, which represents a tasty 6.1% yield.

## One more perfect dividend stock for young investors

**BCE** ([TSX:BCE](#))([NYSE:BCE](#)) is the third and final dividend stock I'd suggest for young investors right now. This is one of the top telecommunications companies in Canada. BCE stock has increased marginally so far in 2022. Its shares are still up 8.5% in the year-over-year period.

This company unveiled its first-quarter 2022 earnings on May 5. Its posted operating revenue growth of 2.5% to \$5.85 billion. Meanwhile, adjusted EBITDA increased 6.4% to \$2.58 billion. This dividend stock also possesses a solid P/E ratio of 20. It last paid out a quarterly dividend of \$0.92 per share. That represents a strong 5.5% yield.

### CATEGORY

1. Dividend Stocks
2. Investing

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3. TSX:BCE (BCE Inc.)
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