



The Best Canadian Dividend Stocks of All Time

Description

Amid volatile environments like the one we are in, exposure to dividend-paying stocks brings in regular passive income. Moreover, shares of top dividend-paying companies add stability and lower the downside risk of your portfolio.

Here are the best Canadian dividend stocks of all time that can be easily relied upon for predictable passive income amid uncertainty.

Canadian Utilities

Canadian Utilities ([TSX:CU](#)) is a go-to stock for income investors for a predictable dividend income irrespective of the market conditions. It operates a low-risk utility business underpinned by rate-regulated and contracted assets. These high-quality assets generate solid earnings and are mostly immune to economic situations.

It's worth mentioning that Canadian Utilities has increased its dividend for 50 consecutive years. Moreover, its continued investments in the regulated and contracted assets will expand its earnings base and support higher dividend payments. Canadian Utilities stock yield 4.6%, which is well protected.

Fortis

Fortis ([TSX:FTS](#))([NYSE:FTS](#)) is one of the [safest stocks to invest in](#) for regular passive income. It owns and operates a conservative business. Its low-risk, regulated utility assets generate predictable and growing cash flows that handily cover its payouts. Fortis's earnings remain relatively immune to economic situations and benefit from its growing rate base.

Fortis raised dividend for 48 years. Moreover, it sees a 6% annual growth in its dividend through 2025. Its strong capital investments will lead to an expansion of the rate base and earnings. Moreover, productivity savings and opportunities in the renewable segment bode well for growth. Investors can

earn a secure yield of 3.6% by investing in Fortis stock.

Bank of Montreal

With its stellar dividend payment history, **Bank of Montreal** ([TSX:BMO](#))([NYSE:BMO](#)) is a dependable stock to generate regular passive income. It's worth mentioning that Bank of Montreal has the longest track record of dividend payments. It has paid a dividend for 193 years. Furthermore, Bank of Montreal's dividend has grown at a CAGR of over 4% in the last one-and-a-half decades.

The bank's diversified revenue streams, high interest rate environment, strong credit quality, and operating leverage bode well for earnings growth. Further, its strong balance sheet and low payout ratio support dividend payments. Bank of Montreal offers a dividend yield of 4.4%.

Enbridge

Enbridge ([TSX:ENB](#))([NYSE:ENB](#)) is a must-have stock for income investors irrespective of market conditions. Its stellar dividend payment and growth history, highly diversified cash flows, and well-protected payouts support my bullish view.

Enbridge paid a dividend for about 67 years. Moreover, its dividend has grown at a CAGR of 10% in the last 27 years. Enbridge has over 40 diverse cash flow streams that support its payouts.

Enbridge's contracted assets, inflation-protected EBITDA, focus on productivity savings, and multi-billion secured projects suggest that the company is well positioned to return a substantial amount of cash to its shareholders through dividend hikes and share buybacks. Also, a favourable energy outlook and Enbridge's unique mix of conventional and renewable energy assets bode well for growth. Investors could earn a high yield of 6.3% by investing in Enbridge stock at current levels.

CATEGORY

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2. NYSE:ENB (Enbridge Inc.)
3. NYSE:FTS (Fortis Inc.)
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5. TSX:CU (Canadian Utilities Limited)
6. TSX:ENB (Enbridge Inc.)
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Date

2025/06/29

Date Created

2022/07/12

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