



New Investors: Establish an Income Stream Today!

Description

One of the decisions that [new investors](#) often struggle with is when exactly to establish an income stream. While there's no perfect time to start thinking about income, starting early gives your portfolio plenty of time to grow off reinvested earnings.

To help kickstart your portfolio and establish an income stream early, here are several great investments to consider buying today.

It's never just about oil

Enbridge ([TSX:ENB](#))([NYSE:ENB](#)) is a name that should be familiar to most investors. The energy infrastructure behemoth has its hands in everything from pipelines to renewable energy, which makes it a great option.

Enbridge's pipeline business operates much like a toll-road network. The pipeline business generates a recurring and stable source of revenue for the company, which isn't tied to the price of oil. The segment also helps Enbridge fund its very lucrative quarterly dividend. That dividend currently works out to a yield of 6.46%, making it one of the best yields on the market.

Enbridge also boasts plenty of long-term growth potential. In addition to operating one of the largest natural gas utilities on the continent, Enbridge boasts a growing renewable energy business. Enbridge continues to invest heavily into the segment and has quietly amassed a huge portfolio of facilities both in Canada and abroad.

In short, Enbridge is a great option to establish an income stream in any portfolio.

Think of this stock the next time you surf the web

In the two years since the pandemic started, the way we work, study, communicate, shop, and even have fun has changed. Some of those changes were already happening, whereas others have become

everyday parts of our lives overnight.

At the core of those changes are Canada's telecoms. They provide the internet and wireless connections that have become key necessities of our everyday lives. This greatly increases the defensive appeal of Canada's telecoms. But which of the big telecoms should investors buy to help establish an income stream?

That would be **BCE** ([TSX:BCE](#))([NYSE:BCE](#)). BCE is one of the largest of the big telecoms. The company also boasts a sizable media segment, which provides another revenue stream outside of its core subscription services.

Perhaps most importantly, BCE boasts the highest yield among its peers and has paid out dividends without fail for the longest of its peers. In fact, BCE has been rewarding shareholders for well over a century and has provided consecutive annual bumps to that dividend for over a decade.

The current yield works out to a juicy 5.80%.

Invest in one of the best retail stocks on the market

Brick-and-mortar retailers rarely make the list of stellar investments. An even rarer event is when a retailer boasts a solid (and growing) quarterly dividend that qualifies it as an income stock.

Canadian Tire ([TSX:CTC.A](#)) is one such investment that deserves some serious attention from investors.

Unlike most traditional brick-and-mortar legacy retailers, Canadian Tire has embraced and continues to invest in digital channels. The company rightly sees the long-term potential to mirror, rather than replace its traditional physical channels. As a result, the company enjoys a strong (and growing) business from both sides.

That growth has allowed Canadian Tire to provide investors with handsome annual bumps to its already impressive dividend. Speaking of which, Canadian Tire has provided those annual bumps for 11 consecutive years. The most recent uptick, a whopping 25% increase, came earlier this year.

The current yield works out to 3.22%.

Final thoughts

No investment is without risk. That's especially true given the current market of high inflation and volatility. Fortunately, the three investments noted above are great options for any investor to establish an income stream early on.

In short, buy them, hold them, and watch them grow.

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2. NYSE:ENB (Enbridge Inc.)
3. TSX:BCE (BCE Inc.)
4. TSX:CTC.A (Canadian Tire Corporation, Limited)
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