



Have \$1,000? 2 All-Weather Dividend Stocks to Buy and Hold Forever

Description

Stock market investing can be the most rewarding decision for investors with the discipline to allocate funds to a diversified portfolio of high-quality assets. Stock market investors use several strategies to achieve various financial goals when investing in equity securities. [Investing in dividend stocks](#) has become increasingly popular in recent years amid market uncertainty.

Stock market investing is inherently risky. However, some publicly traded companies pay investors a portion of their profits through shareholder dividends, regardless of the broader stock market volatility. Regular shareholder dividends allow investors to see consistent returns, even if the asset's valuation on the stock market is declining.

It is important to remember that dividend payouts are not an obligation, and not all dividend stocks distribute payouts regularly. A few TSX stocks have been paying investors dividends for decades, and some have a track record for increasing payouts yearly. These all-weather stocks could be excellent investments for Canadians seeking relatively safer returns during volatile market conditions.

Today, I will discuss two such stocks you can consider adding to your portfolio to create a passive-income stream that grows your wealth through shareholder dividends.

Fortis

Fortis (TSX:FTS)(NYSE:FTS) is a \$27.87 billion market capitalization utility holdings company. It owns and operates several electricity and natural gas utility businesses across Canada, the U.S., Central America, and the Caribbean. It generates almost its entire revenue through highly rate-regulated and long-term contracted assets, earning predictable cash flows regardless of market conditions.

Fortis stock trades for \$58.95 per share at writing, and it boasts a 3.63% dividend yield. The Canadian Dividend Aristocrat is as safe a bet as it gets if you want to add reliable dividend stocks to your portfolio. It boasts a 48-year dividend-growth streak.

Its predictable cash flows allow the company's management to fund its growing payouts and capital

programs comfortably. It could be an excellent long-term addition to your portfolio.

Bank of Montreal

Bank of Montreal ([TSX:BMO](#))([NYSE:BMO](#)) is an \$83.55 billion market capitalization Canadian financial institution. Headquartered in Toronto, BMO is one of Canada's Big Six banks and boasts a stellar track record for delivering shareholder dividends. The recent pullback in its share prices has inflated its dividend yield to attractive levels.

BMO stock trades for \$125.45 per share at writing and boasts a juicy 4.43% dividend yield. The multinational Canadian financial institution has a long track record of paying its investors their dividends.

It has paid shareholder dividends for the last 193 years without fail, and it looks poised to continue its streak. It could be an excellent addition to your portfolio at current levels due to its inflated dividend yield.

Foolish takeaway

Dividend stock investing can help you achieve various short- and long-term financial goals. If you accumulate enough shares of dividend-paying stock in your portfolio, you can earn a sizable amount in passive income to supplement your active income.

Alternatively, you can consider reinvesting the shareholder dividends through a dividend-reinvestment plan to unlock the power of compounding and accelerate your long-term wealth growth.

Regardless of the purpose you want to consider investing in dividend stocks, Fortis stock and BMO stock are two income-generating assets that could be ideal long-term holdings in your self-directed investment portfolio.

CATEGORY

1. Dividend Stocks
2. Investing

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2. NYSE:FTS (Fortis Inc.)
3. TSX:BMO (Bank Of Montreal)
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