



2 TSX Stocks to Buy With Dividends Yielding More Than 3%

Description

2022 has been a tough year for most Canadian stocks, making it extremely challenging for investors to decide which **TSX** stocks to buy for their portfolios. But despite central banks in North America already increasing interest rates significantly in an attempt to get inflation under control, many investors, analysts and economists expect more pain ahead.

Therefore, while we face such a challenging market and economic environment, there's no question that some of the best and safest stocks you can buy now are low-risk dividend stocks.

Not only are low-risk dividend stocks capable of weathering the storm better than higher growth and higher-risk peers, but if markets continue to lose value throughout the rest of 2022, the dividend income you can earn becomes that much more attractive.

Therefore, if you're looking to add more safety and security to your portfolio during this high-risk environment, here are two top TSX dividend stocks to buy right now that each offer yields of at least 3%.

One of the safest long-term growth stocks you can buy today

So far, throughout 2022, the TSX has lost over 6% of its value, and many high-quality growth stocks, particularly ones that trade with a premium, have lost even more value.

So, the fact that **Brookfield Infrastructure Partners** ([TSX:BIP.UN](#))([NYSE:BIP](#)) is trading just off its all-time high shows what an incredible business it is and one that can be relied upon by investors for the [long haul](#).

Brookfield is such a safe stock and one of the best to buy now, because its operations are key to economies all over the world. The stock owns some of the most defensive businesses you can think of; plus, those businesses are diversified in countries across the globe.

In addition to its reliability, Brookfield is also a growth stock. The stock is constantly looking for new

ways to grow investors' capital. In addition, Brookfield's long-term goal is to increase its distribution each year by a minimum of 5%.

That's not all, though. In this environment, as most stocks struggle with inflation, Brookfield actually has the potential to grow even faster, which is why it's one of the best TSX dividend stocks to buy now.

Much of the stock's revenue is indexed to inflation, while at the same time, most of its costs are fixed. So, the faster prices continue to increase around the world, the more potential Brookfield has to see an increase in its [funds from operations](#) (FFO).

For example, in its most recent quarter, Brookfield's FFO increased by more than 30% year over year. And in five of the last six quarters, its FFO per unit has increased by at least 12% year over year, showing what an incredible business Brookfield is.

Therefore, if you're concerned about the economy and stock market environment, as inflation continues to soar, there's no question that Brookfield, and the 3.3% yield it offers, is one of the best TSX dividend stocks you can buy today.

One of the top dividend stocks to buy on the TSX today

In addition to Brookfield, another high-quality dividend stock that can help add defence to your portfolio is a utility stock like **Fortis** ([TSX:FTS](#))([NYSE:FTS](#)).

Fortis is one of the top TSX dividend stocks to buy now for many of the same reasons as Brookfield. Fortis has never been considered a high-growth stock. However, what it does offer is stable and consistent growth, which includes its dividend payments.

Because Fortis's operations are so defensive, which provide gas and electricity services to residential and commercial consumers across North America, it's a stock that you can buy and hold for years.

Its business operations are incredibly reliable, and investors know this. Therefore, its stock price is also much less [volatile](#) than the rest of the market, making it one of the top TSX dividend stocks you can buy to protect your capital.

In addition, just like Brookfield, Fortis is constantly increasing the passive income it provides to investors. In fact, in just the last five years, its dividend, which currently yields 3.6%, has grown by over 25%.

Therefore, if you're looking to position your portfolio for the current economic environment, there's no question a stock like Fortis is one of the top TSX dividend stocks to buy today.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. NYSE:BIP (Brookfield Infrastructure Partners L.P.)

2. NYSE:FTS (Fortis Inc.)
3. TSX:BIP.UN (Brookfield Infrastructure Partners L.P.)
4. TSX:FTS (Fortis Inc.)

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Author

danieldacosta

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