



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

Description

There's a reason why so many stocks return cash to investors and why dividend stocks are some of the most popular stocks that investors prefer to buy.

Dividend stocks will almost always help to provide stability in your portfolio. In addition to the fact that these are typically well-run businesses and [low-volatility stocks](#), the passive income and returns they generate can make a significant difference when the market is consistently selling off.

That's why now is an excellent time to buy high-quality dividend stocks, particularly if you need to shore up your portfolio and add resiliency.

And while there are several different dividend stocks to consider for Canadian investors, two of the very best to buy now are **Enbridge** ([TSX:ENB](#))([NYSE:ENB](#)) and **Fortis** ([TSX:FTS](#))([NYSE:FTS](#)).

One of the oldest Dividend Aristocrats in Canada

Many utility stocks can be excellent all-weather dividend stocks due to their highly reliable business operations. But another reason these stocks, and specifically why Fortis is one of the best dividend stocks to buy now, is that for nearly half a century, it's not only managed to keep its dividend consistent, but it's actually increased its payout to investors every single year.

To have such a long and consistent streak of dividend payments is incredible and proves that Fortis is an excellent long-term business to own and an all-weather dividend stock.

There have been numerous recessions and tonnes of different stock market events over the last 48 years, and Fortis has managed to continue returning more cash to investors in every single one of them.

To be considered a Canadian Dividend Aristocrat, you need to have increased your dividend for at least five consecutive years. So, a nearly 50-year streak is truly impressive and shows that a well-diversified utility stock like Fortis is one of the best to buy if you're looking to add safety to your portfolio.

Today, Fortis offers a yield of roughly 3.7%, and while the **TSX** has lost nearly 10% this year, Fortis's share price, which is a lot less volatile, has only lost around 2%.

Therefore, if you're looking for reliable dividend stocks to buy now, Fortis is one of the best to consider.

One of the best high-yield dividend stocks to buy now

Enbridge is a stock that, in a lot of ways, is similar to Fortis. While it's not quite as safe and does have slightly more risk, it too has an exceptional streak of annual dividend increases that now stands at 27 consecutive years.

In addition, Enbridge's constant dividend increases have not come at the expense of growth. The company constantly aims to keep its payout ratio at roughly 60-70% of its distributable cash flow, which leaves tonnes of capital for it to continue investing in expanding its business.

And while some of its businesses aren't necessarily regulated by governments such as Fortis, they are also highly crucial to the North American economy, which is why Enbridge is such a cash cow and a reliable [long-term](#) investment.

Plus, on top of the fact that it offers a reliable dividend and one that's increasing annually, the [yield](#) it offers is also highly compelling, currently sitting at roughly 6.3%.

Therefore, if you're looking to increase your passive income but want to ensure you're buying stocks that can continue to perform well, even if the economy slows down in the near term, then there's no question that Enbridge is one of the best dividend stocks to buy now.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. NYSE:ENB (Enbridge Inc.)
2. NYSE:FTS (Fortis Inc.)
3. TSX:ENB (Enbridge Inc.)
4. TSX:FTS (Fortis Inc.)

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