



4 Dividend Stocks That Are Ideal for a Retirement Portfolio

Description

The **S&P/TSX Composite Index** was up 129 points in late-morning trading on Thursday, September 8. This volatile market means investors need to be choosy with their picks going forward. Today, I want to look at four dependable dividend stocks that can be trusted in a [retirement portfolio](#) in the near and long term. Let's jump in.

This future Dividend King is perfect for a retirement portfolio

Fortis ([TSX:FTS](#))([NYSE:FTS](#)) is still one of my favourite [dividend stocks](#) to target in a retirement portfolio. This St. John's-based utility holding company has delivered dividend growth for 47 consecutive years. It is on track to become a Dividend King by the middle of this decade. A Dividend King is a stock that has achieved at least 50 straight years of annual dividend increases.

Shares of this dividend stock currently possess a [price-to-earnings \(P/E\) ratio of 22](#). That puts Fortis in solid value territory compared to its industry peers. It offers a quarterly dividend of \$0.535 per share, which represents a 3.6% yield.

Here's an energy stock that will generate strong profits for decades to come

Suncor ([TSX:SU](#))([NYSE:SU](#)) is a Calgary-based integrated energy company. Last decade, former chief executive officer Steve Williams boasted that the company's oil sands business had the potential to stand for a century. Shares of this dividend stock have climbed 20% in 2022 as of early afternoon trading on September 8. The stock is up 72% from the prior year.

The company released its second-quarter fiscal 2022 earnings on August 4. It delivered adjusted funds from operations (AFFO) of \$5.34 billion, or \$3.80 per common share — up from \$2.36 billion, or \$1.57 per common share, in the second quarter of fiscal 2021. Shares of Suncor currently possess a very favourable P/E ratio of 6.1. It offers a quarterly dividend of \$0.47 per share. That represents a solid

4.6% yield.

Don't sleep on this highly dependable telecommunications stock

Telus ([TSX:T](#))([NYSE:TU](#)) has been one of the best-performing telecommunications companies in Canada in recent years. This dividend stock has dropped 2.9% in the year-to-date period. Its shares are down 3.6% year over year. Telus is another stock that is a perfect target for a retirement portfolio in late 2022.

In Q2 2022, the company delivered operating revenue growth of 6.4% to \$4.37 billion. Meanwhile, it reported adjusted net income of \$422 million and \$0.32 per diluted share — up 21% or 23%, respectively, from the previous year. This dividend stock last had a solid P/E ratio of 21. It offers a quarterly distribution of \$0.339 per share, which represents a 4.7% yield.

One more reliable utility to won in your retirement portfolio

Hydro One ([TSX:H](#)) is a great way to round out our retirement portfolio in the beginning of September. This utility boasts a monopoly in the province of Ontario. Its shares are up 8.4% in the year-to-date period. The dividend stock is up 12% from the same time in 2021.

This company reported basic earnings per share of \$0.43 in Q2 2022 — up 7.5% from the prior year. It reported total revenue of \$3.88 billion in the year-to-date period compared to \$3.53 billion in the first six months of 2021. Hydro One has delivered dividend growth in every year since its inception. It currently possesses a favourable P/E ratio of 20. It offers a quarterly dividend of \$0.28 per share, representing a 3.1% yield.

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3. NYSE:TU (TELUS)
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5. TSX:H (Hydro One Limited)
6. TSX:SU (Suncor Energy Inc.)
7. TSX:T (TELUS)

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