



Want Easy Passive Income? Go with These 2 Canadian Dividend Aristocrats

Description

The **TSX** hasn't crashed in 2022, although the [downward pressure](#) on stocks has been persistent due to stubborn inflation and rising interest rates. But despite the erratic market behavior, investors can stay invested in dividend aristocrats to earn easy passive income.

TC Energy ([TSX:TRP](#))([NYSE:TRP](#)) and **ATCO Limited** ([TSX:ACO.X](#)) are not only beating the market but are also reliable income providers. The former yields 5.77%, while the latter's dividend offer is a decent 3.93%. Because of their impressive dividend growth streaks, you can expect growing payouts regardless of the economic environment.

Long-term hold

Energy stocks made a resounding comeback from the oil slump in 2020 when demand returned the following year. TC Energy rewarded investors with a 20.4% overall return in 2021 on top of the generous dividends. As of this writing, the share price is \$63.05, while the year-to-date gain is 10%.

The \$63.8 billion energy infrastructure company operates natural gas and liquid pipelines and owns power and storage assets. According to management, the need for energy security has placed renewed focus on the long-term role TC's infrastructure will play in fulfilling North America's energy demands.

Because of elevated crude prices, earnings growth has been superb. In the six months ended June 30, 2022, net income reached \$1.3 billion compared to the \$82 million net loss in the same period in 2021. François Poirier, President and CEO of TC Energy, said, "Through the first six months of 2022, we have delivered strong results reflecting the high utilization we continue to see across our entire system."

The plan is to continue expanding, extending, and modernizing the existing natural gas pipeline network. TC Energy has raised its dividend for 21 consecutive years and has the financial strength to keep the streak going. A \$7,000 investment in this energy stock today will generate \$100.98 in passive income every quarter.

Defensive dividend play

Like TC Energy, ATCO's business is vital and enduring. The \$5.4 billion diversified global corporation provides essential services such as utilities, infrastructure and logistics, transportation, and retail energy. Global business expansion is ongoing.

Among the new projects is the agreement with **Canadian Pacific Railway**. ATCO will provide engineering, procurement, and construction services for two hydrogen production and refuelling facilities in Alberta. The construction of the hydrogen facilities is part of the railway operator's desire to build the first line-haul hydrogen-powered freight locomotive in North America.

This dividend aristocrat is [ideal for risk-averse investors](#) for its defensive qualities. The global portfolio of assets is regulated; therefore, long-term cash flows are visible, and earnings growth is consistent. ATCO's 29 consecutive years of dividend increases should also give you the confidence to invest.

ATCO's stock performance amid uncertain market conditions in 2022 is likewise laudable. At \$47.03 per share, current investors are up 13.6% year to date. While the dividend yield is lower than TC Energy's, the payouts should be safe and rock-steady for years.

Inflation fighters

Market analysts expect volatility to remain higher than usual until the central bank can fully contain inflation. However, it shouldn't stop you from investing in TC Energy and ATCO to earn easy passive income.

CATEGORY

1. Dividend Stocks
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3. TSX:TRP (TC Energy Corporation)

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