



The Smartest Dividend Aristocrats to Buy With \$500 Right Now

Description

The stock market ups and downs are very unpredictable. On the one hand, investors at times seem to ignore multiple negative indicators to keep the market rally going beyond expectations, like what happened with growth stocks in 2021 and early 2022. But suddenly, even a little sign of global concern could send the market spiraling down.

Invest in Canadian Dividend Aristocrats to safeguard your investments

If you are looking to safeguard your invested money from the market and economic uncertainties, investing in some [fundamentally](#) strong Canadian [Dividend Aristocrats](#) could help. To qualify as a Dividend Aristocrat, a stock needs to have an outstanding history of increasing its dividend payouts for at least 25 years in a row.

And if a company has consistently been increasing its dividends for 25 years or more, it's very likely that it already has a robust financial position underpinned by a strong business model, which should help its stock remain [a lot less volatile](#) than most other high-growth stocks, helping you minimize the overall risks to your portfolio. Now, let me quickly highlight two of the best Dividend Aristocrats that you can buy with an investment of as little as \$500 right now.

ATCO stock

ATCO ([TSX:ACO.X](#)) is the first Canadian Dividend Aristocrat I find worth buying right now. This Canadian company primarily focuses on managing its diversified assets worth \$23 billion across industries, including energy, housing, infrastructure, and transportation. It currently has a [market cap](#) of \$4.9 billion, as its stock hovers at \$42.81 without any notable change on a year-to-date basis.

In the five years between 2016 in 2021, ATCO's total revenues rose by 6%, helping the company grow its adjusted earnings by 6.3%. After its assets across industries faced COVID-19 pandemic-driven

challenges in 2020, the company registered a strong financial recovery in 2021. Apart from managing its ongoing operations, ATCO is also [focused](#) on expanding its global business further with a disciplined capital investment approach, which should help the company keep its positive financial growth trend intact in the long run.

ATCO's resilient cash flows allow it to continue reporting its investors with attractive dividends, even in tough economic times. While the company has been increasing its dividend for the last 29 consecutive years, this Dividend Aristocrat also has an attractive dividend yield of around 4.3% at the current market price.

Enbridge stock

Any list of Canadian Dividend Aristocrats is incomplete if it doesn't include **Enbridge** ([TSX:ENB](#)). The shares of this energy transportation and infrastructure company currently trade at \$52.49 per share with about 6.2% year-to-date gains. However, ENB stock has seen a 7% correction in the last few months, making this amazing dividend stock look [undervalued](#) to buy for the long term.

In the five years between 2016 and 2021, Enbridge's total revenue increased by 36%, even after its revenue growth rate dropped significantly during the global pandemic phase. During the same five-year period, its adjusted earnings grew positively by 21%.

To accelerate its financial growth and diversify its revenue streams, the Calgary-based energy company has increased its focus on investing in [renewable energy](#) and crude oil export segments in recent years. Apart from its strong fundamental outlook, this Canadian Dividend Aristocrat also offers an impressive dividend yield of 6.6% after the recent dip in its share prices.

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