



3 Dividend Stocks You Can Safely Hold for Decades

Description

Growing macroeconomic concerns have significantly increased the stock market uncertainties in 2022. As a result, the **TSX Composite Index** has plunged by 9.4% so far this year. Amid the ongoing market uncertainties, investing in [Canadian dividend stocks](#) could be one of the best ways to protect your portfolio. Some [fundamentally](#) strong stocks continue to reward their investors with increasing dividends even in difficult economic times. That's why, if you don't already own some quality dividend stocks, you may want to consider adding them to your portfolio right now.

In this article, I'll highlight three of the [safest low-volatility](#) Canadian dividend stocks you can safely hold for decades to come.

Manulife Financial stock

Manulife Financial ([TSX:MFC](#)) is a Toronto-based wealth and asset management company with a [market cap](#) of \$42.3 billion. Despite starting 2022 on a solid note by rising 11% in the first quarter, its stock currently trades with 8% year-to-date losses at \$22.17 per share. The well-diversified revenue streams of this financial services firm, both business segment-wise and geography-wise, make it one of the safest dividend stocks in Canada to hold for decades. At the current market price, it offers an attractive dividend yield of around 5.9%.

Emerging macroeconomic challenges and fresh COVID-19 pandemic-related restrictions in Asia affected Manulife's global wealth and asset management business in the first half of 2022. This was one of the key reasons the company's adjusted earnings in the June quarter [fell](#) by 6% YoY (year over year). Nonetheless, its earnings still exceeded analysts' expectations as Manulife's insurance business earnings in its home market and the United States continued to grow positively.

Despite the macroeconomic factors-driven temporary headwinds, Manulife's long-term business growth outlook remains strong with its continued focus on strategic priorities like expense efficiency and portfolio optimization.

Freehold Royalties stock

Calgary-based **Freehold Royalties** ([TSX:FRU](#)) could be another great company to invest in if you're looking for some fundamentally strong and safe Canadian dividend stocks to buy now. This [energy sector](#)-focused investment firm mainly focuses on acquiring and managing oil and gas-producing royalties in North America. Freehold currently has a market cap of \$2.4 billion, as its stock trades at \$15.95 per share with 38% year-to-date gains. At this market price, it has a very attractive dividend yield of around 6.8%.

Freehold's efforts to expand its energy-related asset base across North America with quality acquisitions have helped it significantly accelerate financial growth in the last year. This was one of the main reasons why its adjusted earnings in the June quarter jumped by a solid 340% YoY to \$0.44 per share. Moreover, its growing focus on U.S. assets could help the company expand its profitability in the coming years and help its stock continue soaring.

ATCO stock

ATCO ([TSX:ACO.X](#)) is the third on my list of safe Canadian dividend stocks to buy for the long term. This diversified global corporation has a market cap of \$4.9 billion, while its stock trades at \$42.61 per share with a minor 1.7% year-to-date loss. ATCO has interests in multiple industries, including logistics, utilities, energy infrastructure, retail energy, and transportation, making its business very reliable, even in tough economic times. Interestingly, ATCO has been increasing its dividends for the last 29 consecutive years and currently offers a decent dividend yield of nearly 4.3%.

After the pandemic-related challenges drove its earnings down by 3% YoY in 2020, it registered a strong 9% increase in its adjusted earnings the next year in 2021, reflecting the underlying strength of its business model. Apart from its robust balance sheet and strong fundamental outlook, ATCO's growing focus on strategic acquisitions in the [renewable energy segment](#) makes it one of the safest Canadian dividend stocks to own for decades.

CATEGORY

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2. Investing

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2. TSX:ACO.X (ATCO Ltd.)
3. TSX:FRU (Freehold Royalties Ltd.)
4. TSX:MFC (Manulife Financial Corporation)

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Author

jparashar

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