



The Smartest TSX Dividend Stocks to Buy With \$100 Right Now

Description

There are some stellar deals out there right now, especially for some of the top dividend stocks on the **TSX** today. But a lot of us don't simply have thousands waiting around to hope that the market rebounds soon.

So today, if you're only willing to part with \$100, these are the top three [dividend](#) stocks I would consider.

BCE stock

First up, **BCE** ([TSX:BCE](#))([NYSE:BCE](#)) is a dividend aristocrat that also holds the largest market share when it comes to telecommunications companies. And it continues to grow, moving from its 5G rollout to a 5G+ rollout, and boasting the fastest internet speeds of the Canadian telecom companies.

As for its dividend, BCE stock is one of the dividend stocks offering a yield at 6.17%! That's a huge win, considering it's usually far lower. Plus, it's boosted that dividend by a compound annual growth rate (CAGR) of 5.76% over the last 20 years.

Finally, it's a massive deal. If you were to put \$100 towards BCE stock, you would get one share with annual passive income of \$3.68. Further, your returns could soar back to pre-fall prices, offering a potential upside of 25% as of writing.

Fortis stock

If you want passive income, then you need to consider utilities. And if you're looking at regulated businesses, **Fortis** ([TSX:FTS](#))([NYSE:FTS](#)) is bound to come up. Fortis stock is just shy of becoming a Dividend *King*, with over 50 years of dividend growth. This comes from stable revenue created through long-term contracts in the utilities sector, where growth happens pretty much no matter what.

Fortis stock currently offers a dividend yield at 4.39%, which again is higher than normal. Plus, over the last 20 years it's increased its dividend by a CAGR of 7.89%! And during those years, shares have

climbed at a very steady rate. While you won't see a lot of sudden jumps, you won't see a lot of drops either.

And again, it's a great deal if you only have \$100 to spare. That investment today would bring in about two shares as of writing for passive income of \$4.52 per year, compared to just one share at recent peaks. Then, if those shares were to grow to pre-fall prices, that's a potential upside of 27% as of writing!

ATD stock

Finally, **Alimentation Couche-Tard** ([TSX:ATD](#)) is another great buy right now, especially with pandemic restrictions eased. It's not only Canadians traveling for work and vacations these days, but people around the world. And luckily, ATD stock has a vast network of [retail](#) locations from which it can bring in revenue.

ATD stock currently has a dividend yield at 0.76%, so it's not all that high. But it's incredibly valuable, with so much growth on the way thanks to the end of pandemic restrictions. And while the dividend is low, the CAGR isn't, growing at 24.29% in the last decade! So more growth is definitely on the way.

Finally, ATD stock is another great deal for investors seeking dividend stocks. Just \$100 would bring in only one share for \$0.44 per year. However, it also holds a potential upside of 5%. While that may not be a lot, it's important to note that this shows how safe the stock is. Shares are actually up during this downturn by 8.76% as of writing! So this will be a great defensive play for your portfolio.

Bottom line

If you can afford to invest in all three of these dividend stocks, investors could create passive income that lasts a lifetime. Plus, you're getting a great deal on stocks that are bound to be around in the decades to come. So if you only have \$100, these are the ones for you.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. NYSE:BCE (BCE Inc.)
2. NYSE:FTS (Fortis Inc.)
3. TSX:ATD (Alimentation Couche-Tard Inc.)
4. TSX:BCE (BCE Inc.)
5. TSX:FTS (Fortis Inc.)

PARTNER-FEEDS

1. Business Insider
2. Flipboard
3. Koyfin

4. Msn
5. Newscred
6. Quote Media
7. Sharewise
8. Smart News
9. Yahoo CA

PP NOTIFY USER

1. alegatewolf
2. cleona

Category

1. Dividend Stocks
2. Investing

Date

2025/07/19

Date Created

2022/10/19

Author

alegatewolf

default watermark

default watermark