



## 3 Ultra-High-Yielding TSX Stocks to Buy With \$1,000

### Description

By [investing in dividend stocks](#), investors could build up a solid source of passive income. Over time, those dividends could grow large enough to heavily supplement or even replace your primary source of income (e.g., the income you receive at work). By investing in dividend stocks with a higher yield, you could accelerate your dividend returns.

In this article, I'll discuss three ultra-high-yielding dividend TSX stocks investors should buy with \$1,000.

### Invest in this top bank

**Bank of Nova Scotia** ([TSX:BNS](#)) is the first stock that investors should consider buying today. This company is one of the Big Five — the group of banks which lead the Canadian banking industry. While many of its peers have focused heavily on its North American operations, Bank of Nova Scotia has decided to commit a lot of resources to its international expansion. That's the first reason why I think this company stands out.

The second reason, and the focus of this article, is [its strong dividend](#). This company has paid its shareholders a dividend in each of the past 189 years. Today, the stock offers a forward dividend yield of 5.87%. [By investing \\$1,000](#) into this stock, investors could get \$14.42 on a quarterly basis (or just under \$58 a year). Obviously, you'd need a lot more invested to generate any sustainable source of passive income. However, this stock could help get you on the right track.

### This massive company should be in your portfolio

Investors should also consider buying shares of **Telus** ([TSX:T](#)). This company operates the largest telecom network in Canada. It's estimated that Telus's coverage network accounts for 99% of the Canadian population. In addition to its telecom services, Telus has established itself as a leading player within the healthcare space. It offers a suite of personal and professional services, including MyCare. This is the company's entry into the exciting telehealth industry.

Listed as a Canadian Dividend Aristocrat, Telus has managed to increase its dividend in each of the past 17 years. More impressively, this company boasts an impressive forward dividend yield of 4.84%. A \$1,000 investment in Telus stock would generate a quarterly dividend of \$11.94. On an annual basis, that dividend would be nearly \$48.

## A solid utility stock

Finally, investors should consider investing in utility companies. These businesses are very good dividend stocks, because they tend to receive revenue on a recurring basis. That provides utility companies with a very stable source of revenue to work with, compared to companies that rely on large one-time payments. By leaning on that recurring source of revenue, utility companies have more freedom to increase and sustain dividends.

**Emera** ([TSX:EMA](#)) is a great dividend stock, which has managed to increase its distribution in each of the past 14 years. As of this writing, Emera stock offers investors a forward dividend yield of 5.38%. A \$1,000 investment would yield \$13.11 on a quarterly basis, or \$52.44 annually. If investors were to invest greater sums of money into this stock, then it's easy to see how that could add up very quickly.

COMPANY	RECENT PRICE	NUMBER OF SHARES	DIVIDEND	TOTAL PAYOUT	FREQUENCY
Bank of Nova Scotia	\$70.76	14	\$1.03	\$14.42	Quarterly
Telus	\$28.77	34	\$0.3511	\$11.94	Quarterly
Emera	\$51.34	19	\$0.69	\$13.11	Quarterly

Prices as of November 23, 2022.

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

1. TSX:BNS (Bank Of Nova Scotia)
2. TSX:EMA (Emera Incorporated)
3. TSX:TD (The Toronto-Dominion Bank)

### 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. jedlloren
2. kduncombe

#### **Category**

1. Dividend Stocks
2. Investing

#### **Date**

2025/07/21

#### **Date Created**

2022/11/23

#### **Author**

jedlloren

default watermark

default watermark