3 Blue-Chip Dividend Stocks to Stabilize Your Portfolio

Description

It's been a really stressful year on the markets. Heck, it's been a stressful few years. If you consider the downturn from the pandemic, the stress from the period of growth, and the recent downfall, I can imagine we're all jittery, which is why blue-chip dividend stocks can be saviours.

These companies allow you to look back on a strong history and know full well there's a strong history ahead as well. Today, I'm going to cover three blue-chip dividend stocks that will remain strong not just in the near future but decades ahead.

CP stock

Canadian Pacific Railway (TSX:CP) is a blue-chip company that's been around for over 100 years. In the last two decades, however, it's seen a massive amount of improvement. This comes from an overhaul of its business to create a cost-savings machine.

Now, it's going through a period of growth, which includes the acquisition of **Kansas City Southern** in recent months. It's merely waiting for Surface Transportation Board approval that should come in the new year. And that would officially make it the only rail line running across all of North America.

Now, the dividend isn't high, but I would still consider CP stock for even a 0.70% dividend yield — especially with shares up about 22% year to date and 2,022% in the last 20 years.

TD stock

Another prime choice is **Toronto-Dominion Bank** (TSX:TD). TD stock has a lot of growth behind it from expanding into the United States. However, it still has even more growth coming its way. This comes as the company continues to create credit card partnerships as well as grow within the wealth and commercial management sector.

Furthermore, loan originations have remained strong thanks to many options for its clients. Put together, it's one of the blue-chip dividend stocks that should come out relatively strong even after a recession. Meanwhile, you can look back on 20 years of growth to see how it's performed.

TD stock currently offers a dividend yield at 4.16%, while it trades at 9.63 times earnings. Further, it's down just 2% year to date and up 996% in the last two decades.

BCE stock

Finally, if you're looking for stability I would certainly consider **BCE** (TSX:BCE). BCE stock holds the largest market share of the telecommunications companies at about 60% as of writing. This has been helped along from the company's expansion of its fibre-to-the-home network, and the 5G rollout. It's now working its 5G+ rollout as well.

BCE stock remains the top choice in terms of performance among the telecommunications companies and is also the oldest of the batch. So, you can look back on a stellar history knowing history is likely to repeat itself in the near future.

Shares are actually up 1% year to date as of writing and have climbed 486% in the last two decades as well. So, today you can lock in a 5.78% dividend yield and see even more growth.

CATEGORY

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2. TSX:CP (Canadian Pacific Railway)
3. TSX:TD (The Toronto-Dominion Bank)

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