



How I'd Invest \$50,000 in TSX Dividend Stocks for Retirement, If I Had to Start From Scratch

Description

While the stock market continues to remain volatile, dividend stocks provide a semblance of certainty amid all the chaos. Investors can create a recurring income stream by buying and holding shares of blue-chip dividend-paying stocks.

The dividend payouts can either be withdrawn or reinvested to purchase additional shares of the company. Further, over the long term, you should benefit from capital gains, too.

Here's how I would invest \$50,000 in [dividend stocks](#) for retirement if I were beginning my investment journey.

Top TSX dividend stocks to buy right now

Many companies pay investors a dividend, but not all of them are good bets. You need to buy shares of companies that have robust balance sheets and generate cash flows across business cycles. Additionally, the payout ratio should be sustainable, providing enough flexibility to increase dividends at a consistent pace.

Here are a few quality [TSX dividend stocks](#) you can consider buying with \$50,000 right now.

COMPANY	RECENT PRICE	NUMBER OF SHARES	DIVIDEND	TOTAL PAYOUT	FREQUENCY
Brookfield Renewable	\$36.66	273	\$0.43	\$117.4	Quarterly
TD Bank	\$86.66	115	\$0.96	\$110.4	Quarterly
Brookfield Infrastructure	\$44.66	224	\$0.4825	\$108.08	Quarterly
Enbridge	\$53.18	188	\$0.8875	\$166.85	Quarterly

Fiera Capital	\$8.54	1,171	\$0.215	\$251.76	Quarterly
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Brookfield Renewable Partners

One of the largest players in the clean energy space, **Brookfield Renewable Partners** ([TSX:BIP.UN](#)) has already returned over 2,000% to investors in the last two decades. Despite these outsized gains, BIP stock currently offers shareholders a forward yield of 4.6%.

The shift towards renewable energy solutions globally will be a key driver of Brookfield's earnings in the next decade. Notably, the company expects to return at least 9% to shareholders annually in the medium term.

Toronto-Dominion Bank

One of the largest banks in Canada, **The Toronto-Dominion Bank** ([TSX:TD](#)) should be on the shopping list of income-seeking investors. Currently, TD Bank stock is down 17% from all-time highs, allowing you to buy the dip.

The uptick in interest rates is likely to result in a surge in delinquency rates, but it might also drive the bottom-line higher.

Brookfield Infrastructure Partners

A company with a diversified base of cash flows, **Brookfield Infrastructure** ([TSX:BIP.UN](#)) is another blue-chip company you can buy and hold for market-beating gains over the long term. BIP stock is up almost 1,000% since its IPO in 2009 and offers investors a tasty dividend yield of 4%.

Enbridge

One of the largest pipeline companies in the world, **Enbridge** ([TSX:ENB](#)) provides investors exposure to the energy sector. Enbridge generates earnings across business cycles, and a majority of these cash flows are tied to long-term contracts.

ENB's yield is over 6%, and it is among the most popular dividend stocks on the TSX.

Fiera Capital

A TSX stock with a forward yield of 9.8%, **Fiera Capital** ([TSX:FSZ](#)) is an asset management company. With over \$150 billion in assets under management, Fiera Capital has managed to increase its revenue from \$540 million in 2018 to \$737 million in 2021.

The Foolish takeaway

An investment of \$10,000 in each of these dividend stocks will allow investors to generate close to \$3,000 in annual dividends. If these stocks are held in your TFSA, dividend payouts will be exempt from Canada Revenue Agency taxes.

You can use this article as a starting point in your investment journey. Begin by identifying similar fundamentally strong stocks and creating a portfolio of dividend stocks over time.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
2. TSX:BIP.UN (Brookfield Infrastructure Partners L.P.)
3. TSX:ENB (Enbridge Inc.)
4. TSX:FSZ (Fiera Capital Corporation)
5. TSX:TD (The Toronto-Dominion Bank)

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