



## 2 TSX Dividend Stocks That Could Pay You Forever

### Description

The TSX still isn't doing well these days. Even after the market rebounded a bit from 52-week lows, it's now sliding, down by 4% since the beginning of December. Given this, it's clear why many investors are seeking out dividend stocks.

Today, that's what I'm going to give you — and not just any dividend stocks. These stocks continue to do well, have solid futures ahead, and strong yields for your consideration.

### Northland Power

**Northland Power** ([TSX:NPI](#)) is a strong choice for a number of reasons these days. Compared to the TSX and its drop of 4%, NPI stock is *up* about 4% in that same time. But the recent growth isn't the only reason to consider Northland stock.

Shares are up 7% year to date, and the company offers a 3.08% [dividend yield](#) on top of this. That dividend is paid out on a monthly basis as well, which will definitely help in this high-priced, high interest rate environment.

But what I really like about Northland stock is it also has a solid past *and* solid future for growth. The company focuses on offshore wind farms, which could potentially be the biggest contributor to the [renewable energy](#) future. With arable land needed for a growing population, offshore wind farms offer higher wind speeds for more power, without taking over that land.

And Northland stock is still one of the dividend stocks that offers a huge deal, trading at just 14.22 times earnings and 2.5 times book value. So, if you're looking for a solid future and strong dividends, I'd consider Northland stock.

### BRP

Another of the top choices to consider from the last month is **BRP** ([TSX:DOO](#)). Now, to really understand why BRP stock is a great choice, you need to consider the last few years. The company

made some smart sales at the right time, and recently upped its credit from lenders to help strengthen its balance sheet.

Now, shares are up 4.5% month to date, though they are still down about 5% year to date. Even so, it's been beating other TSX dividend stocks and the TSX itself during that time. This has all come from consumer demand remaining strong, despite fears of a recession.

Earnings beat out estimates recently, with revenue up 71% year over year to \$2.71 billion. Net income grew 11% to \$141.2 million as well. The Ski-Doo and Sea-Doo maker even managed to raise its full-year guidance, as consumers still aim to purchase these pleasure crafts.

"We continue to see a strong level of pre-orders. Over 40 per cent of our expected North American retail for (the fourth quarter) is already pre-sold to consumers," BRP chief executive José Boisjoli said. "Cancellation rates remain low... retail financing metrics remain quite favourable, demonstrating that our customers are in a strong financial position."

Granted, this dividend stock is quite small at 0.61%. However, you'll get strong returns and a strong future from BRP stock. Therefore, I would count it out to see more dividend increases in the very near future.

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