



## 3 Blue-Chip Dividend Stocks I'd Buy Over and Over

### Description

Blue-chip dividend stocks are all the rage right now. Whereas growth stocks had their time in the sun over the last few years, now is the time to pick up strong companies that will have years ahead of them to produce dividends and grow returns.

How do we know this? Because they've been doing it for decades.

Today, I'm going to show you the best blue-chip dividend stocks to buy right now.

### Canadian Utilities

First up, let's go with the only Dividend King on the market. **Canadian Utilities** ([TSX:CU](#)) has been increasing its dividend each year for the past 50 years! That's half a century of [dividend increases](#), with a solid compound annual growth rate (CAGR) as well, sitting at 8.13% as of writing.

This is also one of the blue-chip dividend stocks that should keep spreading the wealth for its investors for years to come. It's in the utilities sector, providing power across Canada and increasing its growth through acquisitions as well. Yet with oil and gas going and renewable energy coming online, it still has so much room to run.

The company is just shy of value territory, trading at 17.21 times earnings. Shares are up 11% in the last year alone, and 485% in the last 20 years. That's a CAGR of 9.23%! So, this is definitely one of the dividend [stocks to buy right now](#).

### CP stock

Another one of the blue-chip dividend stocks I'd consider has to be **Canadian Pacific Railway** ([TSX:CP](#)). CP stock was a Dividend Aristocrat but cut its dividend. But don't panic! This comes from a good place. The company acquired Kansas City Southern, making it the only railway to run from Canada down to Mexico.

So, while the dividend is now being used to pay down the debt, revenue will increase substantially from the investment. Plus, shares are down well, up 15% in the last year alone. Further, CP stock is up 2,187% in the last two decades — a CAGR of 16.93% as of writing.

Granted, it's not in value territory, trading at 34 times earnings. However, given the trajectory for this stock, it certainly has the growth in place for the future. This will likely increase the current 0.71% dividend yield back to former glory and create more returns. So, once again, it has to be a dividend stock to buy right now.

## BMO stock

Now, the Big Six banks are all great investments for long-term holders. But **Bank of Montreal** ([TSX:BMO](#)) offers even more growth in the future. That's thanks to United States acquisitions before the fall in share prices, leading to more revenue coming in during this trying time.

BMO stock is now in a strong financial position for investors to consider. It trades at just 6.68 times earnings and offers a substantial dividend yield at 4.32%. Furthermore, that dividend has increased at a CAGR of 6.79% in the last decade alone.

As for shares, they're up by 291% in the last two decades. That's a CAGR of 6.9% in that time! Shares are currently down by about 5.6% as of writing, so you can still get in on a great deal. And given you can lock up the security of a Big Six bank with provisions for loan losses during a recession, it's certainly a dividend stock to buy right now.

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

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2. TSX:CP (Canadian Pacific Railway)
3. TSX:CU (Canadian Utilities Limited)

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