



## 2 Top Stocks Just Became Canadian Dividend Aristocrats

### Description

If you're looking to expand your portfolio and find new stocks to buy, there's no question that one of the best places to start looking is on the Canadian Dividend Aristocrats list.

The Dividend Aristocrat list is made up of Canadian stocks with a [market cap](#) above \$300 million that have increased their dividends for at least five consecutive years.

Therefore, these stocks are businesses that are well established and consistently profitable, which allows them to constantly increase their dividend payments.

It's no surprise that the Canadian Dividend Aristocrats list is an excellent place to find high-quality companies with attractive economics and impressive free cash flow generation.

Plus, new stocks are always being added to the list, and as others face significant headwinds, stocks are also removed.

So, if you're looking for high-quality stocks, especially in this uncertain environment, to buy for your portfolio, here are two top Canadian stocks that were just added to the Dividend Aristocrats list in 2023.

### A high-quality utility stock

It's no secret that some of the safest and most robust stocks you can buy are utility stocks. And although there are several high-quality Canadian utility stocks you can consider, and most are on the Dividend Aristocrats list, one of the best to buy now is **Hydro One** ([TSX:H](#)).

Hydro one is a massive electric utility stock that's been performing well lately and just introduced its guidance for the next four years.

The utility stock expects that by 2027 its [earnings per share](#) will be between \$2.05 and \$2.26, which represents an expected compound annual growth rate of between 5% and 7%.

That may not sound like a lot, but for a low-risk utility stock like Hydro One, it's attractive, especially as a portfolio holding that will primarily protect your capital while the market environment remains so uncertain.

Plus, in addition to all the stability it offers, Hydro One has the significant long-term potential to invest in electricity infrastructure, as governments continue to work toward achieving their long-term electrification and climate goals.

So, if you're looking for a robust Canadian Dividend Aristocrat stock to buy today, Hydro One currently offers a yield of 3.1%, making it one of the top stocks to consider in this environment.

## A top Canadian agriculture stock that's been added to the Dividend Aristocrats list

In addition to Hydro One, another high-quality stock that was just added to the Canadian Dividend Aristocrats list, and one that you can own confidently for years, is **Nutrien** ([TSX:NTR](#)).

Nutrien itself is a relatively new company. The stock was formed five years ago by the merger of Agrium and Potash Corp. However, in each year since the merger, it has increased its dividend. Therefore, it became a Canadian Dividend Aristocrat as early as was possible.

This is no surprise, considering that Nutrien is an excellent business and one of the best to buy and hold for years as a core portfolio stock.

First off, Nutrien is the largest producer of potash in the world and the third-largest producer of nitrogen — two key ingredients in fertilizer. However, in addition to these operations, which would already make Nutrien a high-quality stock, the company is also vertically integrated, which is why it's such an incredible investment.

On top of its production, Nutrien also has processing facilities as well as a massive network of over 2,000 retail stores in seven countries. This massive retail network is crucial to helping Nutrien consistently grow and expand its footprint across the world and serves over 500,000 grower accounts.

Therefore, considering that the stock is a dominant player in such an essential industry and, in total, produces and distributes over 27 million tonnes of potash, nitrogen, and phosphate worldwide, it's one of the best stocks on the Canadian Dividend Aristocrats list to buy now.

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

1. TSX:H (Hydro One Limited)
2. TSX:NTR (Nutrien)

### 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. danieldacosta
2. kduncombe

#### **Category**

1. Dividend Stocks
2. Investing

#### **Date**

2025/08/31

#### **Date Created**

2023/02/21

#### **Author**

danieldacosta

default watermark

default watermark