



Dividend Stocks: 2 Great TSX Options

Description

Canadian investors have the luxury of deploying a wide range of investing styles with the TSX. For the long haul, picking solid blue-chip dividend stocks is one of the top methods available.

That's because over time, these stocks tend to offer immense total returns when you consider the power of re-invested dividends and compounding. As such, top dividend stocks are often among the most desirable stocks for Canadian investors.

However, it's crucial that investors select top-quality [dividend](#) stocks. Otherwise, some stocks offer larger yields than they can afford and are forced to cut them eventually.

This doesn't help investors in it for the long haul. Instead, these investors are better off with high-quality blue-chip stocks.

Today, we'll look at two top TSX dividend stocks that offer consistency and stability as well as attractive return potential.

Telus

Telus ([TSX:T](#))([NYSE:TU](#)) is a large Canadian [telecom](#) stock with strong footing in the Canadian market for telecom, internet, and entertainment services.

What makes Telus an attractive option for investors interested in dividend stocks is that it isn't afraid to diversify in unique ways. While it does mainly focus on telecom and related services, it also has exciting divisions like Telus Health.

Telus Health is at the frontier of digital healthcare, a sector which has been highlighted immensely as of late. It's these sorts of growth outlets that give Telus a great outlook for the long run.

Beyond that, Telus obviously has an immense presence in the Canadian telecom market and that helps it offer amazing stability to investors.

As of this writing, Telus is trading at \$27.75 and yielding 4.55%. That's a pretty strong yield when you consider the name it comes attached to.

Over time, the total-return potential with Telus makes it one of the top dividend stocks to keep an eye on.

Fortis

Fortis ([TSX:FTS](#))([NYSE:FTS](#)) is a massive utility holding company based in Canada. It offers a range of utility services to customers across multiple continents.

FTS has long been considered one of the safest dividend stocks, and for good reason. That is, it has an incredibly stable dividend, and its beta of 0.07 suggests it is insulated from huge market swings.

The reason FTS carries these attributes is simple. Not only are utilities always in demand regardless of economic conditions, but FTS also delivers its services largely through regulated contracts.

That means demand is practically fixed and guaranteed. As such, this stability makes its way to the investors by way of a rock-solid dividend.

As of this writing, FTS is trading at \$55.16 and yielding 3.88%. When it comes to dividend stocks, that's a pretty solid proposition for long-term investors prioritizing stability.

If you're looking to pick up shares of a stable TSX blue-chip stock with a reliable dividend, FTS is worth strong consideration.

Dividend stock strategy

Both Telus and FTS are great dividend stocks for investors with a focus on the long run. In fact, they each offer unique benefits that place them among the best choices for the long haul.

If you're looking to expand on your dividend stock strategy, these two TSX heavyweights are both worth a look.

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