



Dividend Stocks: 2 Elite Choices to Buy Now

Description

Dividend stocks are always a great option for Canadian investors with an eye on the long term. These are typically blue-chip stocks with proven competence when it comes to reliable growth and stability.

The reason these stocks are attractive for the long haul is simply because of their juicy dividends. Over time, and especially if reinvested, these payouts can balloon an investment quite nicely.

However, not all stocks offering high yields are dividend stocks you can count on. In fact, sometimes investors can fall into these yield traps and end up losing money on their investment, as the stock didn't have solid footing to offer such dividends.

So, investors looking to practically lock in solid results should instead turn to blue-chip dividend stocks for their long-term investing approach. Today, we'll look at two such TSX gems worth checking out.

Telus

Telus ([TSX:T](#))([NYSE:TU](#)) is a large Canadian [telecom](#) stock that offers a wide range of products and services under its subsidiaries, such as Telus Communications.

This telecom gem is a household name for TSX investors interested in blue-chip dividend stocks. That's because it has a phenomenal track record for not only solid share price growth but also attractive dividend growth as well.

Of course, Telus has its bread and butter squared away with its top-quality telecom services, but it also has other interesting avenues for growth. One such path is with its Telus Health division, which is a leader in the cutting-edge digital health space.

Its tactical positions such as this that help Telus grow aggressively and deliver value to investors. Over time, an investment in Telus stands to grow into a hefty sum.

As of this writing, Telus is trading at \$29.82 and yielding 4.39%. That's a solid proposition for investors

focusing on the long term. With Telus's positioning in the market, investors can be excited about future earnings and dividend growth.

BMO

Bank of Montreal ([TSX:BMO](#))([NYSE:BMO](#)) is another top dividend stock for Canadian investors to consider. It's one of the top bank stocks in Canada, and as such it can really anchor a dividend-focused portfolio.

BMO is such a strong option for long-term investors due to the sheer stability of its business set up and its market position. This dividend stock star not only has strong roots in Canada, but it also has established solid footing in the U.S. as well.

This banking giant has a diverse set of revenue sources, both in type and by geography. As such, its earnings are consistent, reliable, and have the potential for [growth](#).

As of this writing, this dividend stock is trading at \$148.30 and yielding 3.59%. While that might not be the most massive yield around, it's pretty solid, considering the name it comes attached to.

Sure, there have been better times to buy, but hindsight is always 20/20, and investors focused on the long run shouldn't fret too much about exact entry points.

BMO is as solid as they come when talking about blue-chip dividend stocks, and it is worth consideration.

Dividend stock strategy

Both T and BMO are solid options for investors looking for long-term dividend investing stocks to choose. Be sure to give these names careful consideration as buy targets.

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