



2 Top Canadian Dividend Stocks to Buy Under \$100 in March 2021

Description

The Canadian stock market is off to a great start this year, but it hasn't been without high levels of volatility. It's been a bumpy past three months, but the **S&P/TSX Composite Index** has managed to post a gain of just about 7% year to date.

Growth stocks have led the way through the pandemic. The increased dependence on technology has seen many top growth stocks soar to all-time highs over the past year. In 2021, though, I think we may see a shift towards blue-chip [dividend stocks](#) as valuations are beginning to really get stretched.

I'm still very bullish on many high-valued growth stocks like **Shopify** and **Lightspeed POS**. I'm now just being slightly more cautious on how high an allocation growth stocks account for in my portfolio.

For investors who are thinking along the same lines as me, it may be time to add a couple of dividend stocks to your portfolio.

These two dividend payers own top yields and won't cost you a fortune to buy either. Investors can pick up shares of both dividend stocks for less than \$100 a share right now.

Dividend stock #1: BCE

At a market cap of \$50 billion, **BCE** ([TSX:BCE](#))([NYSE:BCE](#)) is Canada's largest telecom provider. It specializes primarily in mobile, internet, and television services, but also has a reputable media division, Bell Media.

At a dividend yield above 6% at today's stock price, BCE is no secret to dividend investors. Canadians won't find many other **TSX** stocks with dividend yields that can match what BCE offers its shareholders.

It's not just the dividend yield that has my eye on BCE, though. The dividend stock has trailed the market's growth over the past five years, but that may change over the next five.

As a top telecom company, 5G technology is expected to be a massive growth driver for BCE. The company has been investing aggressively into its 5G infrastructure as of late, so it shouldn't come as a

surprise to see this dividend stock drive [market-beating growth](#) over the next five years.

Dividend stock #2: Brookfield Infrastructure Partners

What **Brookfield Infrastructure Partners** ([TSX:BIP.UN](#))([NYSE:BIP](#)) may lack in its dividend yield, it sure makes up for in growth potential.

The dividend stock's yield of 3.9% is certainly respectable, but it's not the highest you'll find on the TSX. [Dividend investors](#) will be happy to hear, though, that the \$20 billion company has a strong dividend-growth track record. It's also aiming to continue growing the dividend annually in the range of 5-9%.

Where Brookfield Infrastructure Partners separates itself from other dividend stocks is its share price growth potential. Over the past five years, shares of the dividend stock are up an impressive 90%. That's good enough for more than doubling the returns of the broader Canadian market.

Brookfield Infrastructure Partners has managed to deliver market-beating growth while also providing shareholders with broad diversification, too. The company owns and invests in infrastructure assets across the globe. Spread across North and South America, Europe, and Asia, the company focuses on investing in utility, energy, transport, and data businesses.

Foolish bottom line

If you're looking for a top dividend stock to add to your portfolio, you'll want to look past just the yield. Dividend-growth rate and share price growth potential are two other areas you'll want to investigate before investing in a dividend stock.

Together, BCE and Brookfield Infrastructure Partners can offer dividend investors more than just a dividend. Each stock definitely owns a top yield, but you can't ignore the market-beating growth potential over the long term.

CATEGORY

1. Dividend Stocks
2. Investing

POST TAG

1. BCE
2. bce stock
3. bell stock
4. BIP
5. BIP stock
6. brookfield infrastructure partners
7. dividend aristocrat
8. dividend investing
9. dividend stocks
10. Dividends

11. passive income

TICKERS GLOBAL

1. NYSE:BCE (BCE Inc.)
2. NYSE:BIP (Brookfield Infrastructure Partners L.P.)
3. TSX:BCE (BCE Inc.)
4. TSX:BIP.UN (Brookfield Infrastructure Partners L.P.)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Yahoo CA

Category

1. Dividend Stocks
2. Investing

Tags

1. BCE
2. bce stock
3. bell stock
4. BIP
5. BIP stock
6. brookfield infrastructure partners
7. dividend aristocrat
8. dividend investing
9. dividend stocks
10. Dividends
11. passive income

Date

2025/08/17

Date Created

2021/03/24

Author

ndobroruka

default watermark

default watermark