



5 Top TSX Dividend Stocks to Buy Before April 2021 Ends

Description

The **TSX** is full of high-yielding dividend stocks. For any Canadian investor that's looking to build a reliable passive-income stream, it's never been easier.

If you're looking to add a few [dividend stocks](#) to your portfolio, you'll want to have these companies at the top of your watch list.

Telus

Telecommunication stocks haven't been the fastest growers in recent years, but that may be about to change. The growth of [5G technology](#) could see Canada's major telecommunication companies put up market-beating numbers over the next few years.

The great thing about **Telus** ([TSX:T](#))([NYSE:TU](#)) is that any market-beating growth would just be an added bonus. Whether it outperforms the market or not, dividend investors should not be overly concerned, as the stock yields 4.8% at today's stock price.

Brookfield Infrastructure Partners

If you're looking for a dividend stock with [market-beating growth](#) potential, **Brookfield Infrastructure Partners** ([TSX:BIP.UN](#))([NYSE:BIP](#)) would be one of my top choices.

The dividend stock has just about doubled the growth of the Canadian market over the past five years. And that's not including its impressive 3.7% yield either.

The \$20 billion company can provide not only passive income and growth to investors, but broad diversification, too.

Brookfield Infrastructure Partners owns all kinds of different infrastructure assets, including transportation, data, utility, and energy-related companies. It also boasts a strong international presence, providing shareholders with exposure to non-Canadian economies.

Bank of Montreal

You can't talk about top dividends stocks and not mention the [Canadian banks](#). Each of the Big Five has a top dividend yield today as well as some of the longest dividend payout streaks.

Bank of Montreal ([TSX:BMO](#))([NYSE:BMO](#)) is certainly not going to be a growth driver in your portfolio. But if you're looking to build a reliable passive-income stream, there aren't many dividend stocks that I would look to add before this \$75 billion bank.

The Dividend Aristocrat has been paying dividends to its shareholders for close to two centuries. In addition to that, its annual dividend of \$4.24 per share yields a respectable 3.7% today.

Sun Life Financial

Sticking with financial stocks, I'm adding **Sun Life Financial** ([TSX:SLF](#))([NYSE:SLF](#)) to my list of top dividend stocks. It might not be a bank, but it sure is as reliable as any one of the Big Five.

I won't try to make a case that insurance is the most exciting or fastest-growing industry, but I will argue that it's a dependable one. Regardless of the economic condition, consumers and businesses will both continue to need insurance policies, making Sun Life a solid rock to have in your portfolio.

Even though Sun Life is Canada's second-largest insurance provider, it offers more than that to its customers. Wealth management is an increasingly growing part of the business, which should help the dividend stock keep up with the market's growth over the long term.

Sun Life's dividend yields 3.4% at today's stock price.

Algonquin Power & Utilities

Last on my list is another steady Canadian company, **Algonquin Power & Utilities** ([TSX:AQN](#))([NYSE:AQN](#)).

Utility stocks are some of the most dependable investments to own. Similar to insurance, utility services will always be in need.

Where Algonquin Power & Utilities differs from its peers is its renewable energy offering. The \$12 billion company provides its customers with access to wind, solar, and hydro energy sources.

Exposure to the growing renewable energy sector is a major reason why I'm bullish on this stock. Even at a yield of 3.8% today, I think this dividend stock has a strong chance of delivering market-beating growth over the next decade.

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TICKERS GLOBAL

1. NYSE:AQN (Algonquin Power & Utilities Corp.)
2. NYSE:BIP (Brookfield Infrastructure Partners L.P.)
3. NYSE:BMO (Bank of Montreal)
4. NYSE:TU (TELUS)
5. TSX:AQN (Algonquin Power & Utilities Corp.)
6. TSX:BIP.UN (Brookfield Infrastructure Partners L.P.)
7. TSX:BMO (Bank Of Montreal)
8. TSX:SLF (Sun Life Financial Inc.)
9. TSX:T (TELUS)

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Author

ndobroruka

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