



3 Top TSX Dividend Aristocrats to Buy Today

Description

If you're looking for a haven in the stock market this year, you should turn your attention to Dividend Aristocrats. This group of stocks has provided investors with market-beating returns since the start of the year. However, it can be difficult to determine which ones are the most attractive among their peers. In this article, I provide three top **TSX** dividend Aristocrats to consider adding to your portfolio today.

Choose Canada's top bank

Bank of Nova Scotia ([TSX:BNS](#))([NYSE:BNS](#)) has been one of the most impressive stocks this year. This company belongs to the prestigious group known as the Big Five Canadian banks. As such, it holds a large market share in the Canadian banking industry, with branches across the country. Even more impressive, is the company's commitment to expanding internationally. Bank of Nova Scotia currently has the greatest exposure outside of North America, compared to its peers, with a large focus in the Pacific Alliance.

So far, Bank of Nova Scotia's year-to-date performance has returned just over 18%, outperforming the **TSX 60** which has posted a year-to-date return of about 11%. Currently, Bank of Nova Scotia offers a forward dividend yield of 4.51%, with a payout ratio of 67.7%. While this payout ratio is a bit higher than dividend investors should look for, the company's streak of 10 consecutive years of dividend increases should help alleviate any worries regarding the strength of its dividend. This is an excellent stock to consider for your portfolio.

Canada's backbone could provide much-needed support to your portfolio

It's well known that the country was built off the strength of the railway. Today, **Canadian National Railway** ([TSX:CNR](#))([NYSE:CNI](#)) claims the largest rail network in the country. With track spanning coast to coast, and even into the United States. The company's [leading bid to acquire Kansas City Southern](#)

should provide investors with enough evidence that Canadian National still prioritizes growth, despite its large size. As the company's network continues to grow, Canadian National stock should provide investors with sizeable returns.

Canadian National stock has underperformed this year, dropping about 6% year to date, dividends excluded. However, over the past year, its stock has gained more than 15% despite the drop in value this year. This is consistent with its annual performance since 1996, where the stock has managed an average return of 16.8%. Currently, Canadian National stock offers a forward dividend yield of 1.89%, with a payout ratio of 47.3%. The stock also has the 10th longest active dividend growth streak in Canada, at 25 years.

This alternative financial company is a hidden gem

Investors should also consider adding **goeasy** ([TSX:GSY](#)) to their portfolio. This company operates two distinct business segments: easyfinancial, which provides high-interest loans to subprime borrowers, and easyhome, which sells furniture and other home goods on a rent-to-own basis. The company has previously been pegged as [a stock to watch](#) coming out of the pandemic, but its performance this year has been nothing short of spectacular.

Year to date, goeasy stock has returned over 49% while maintaining a very low price-to-earnings ratio of 9.95. The company has also managed to raise its dividend over 700% over the past six years, which should appeal to dividend investors. The company's dividend payout ratio of 13.9% suggests that it could continue to increase this dividend over the coming years.

CATEGORY

1. Bank Stocks
2. Dividend Stocks
3. Investing

POST TAG

1. bank
2. Bank stocks
3. banking
4. canada
5. canadian banks
6. dividend
7. dividend stock
8. dividend stocks
9. investing
10. recession proof
11. Stocks
12. value investing

TICKERS GLOBAL

1. NYSE:BNS (The Bank of Nova Scotia)

2. NYSE:CNI (Canadian National Railway Company)
3. TSX:BNS (Bank Of Nova Scotia)
4. TSX:CNR (Canadian National Railway Company)
5. TSX:GSY (goeasy Ltd.)

PARTNER-FEEDS

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

Category

1. Bank Stocks
2. Dividend Stocks
3. Investing

Tags

1. bank
2. Bank stocks
3. banking
4. canada
5. canadian banks
6. dividend
7. dividend stock
8. dividend stocks
9. investing
10. recession proof
11. Stocks
12. value investing

Date

2025/07/22

Date Created

2021/05/19

Author

jedlloren

default watermark

default watermark