



3 Top TSX Stocks Income Investors Should Buy Today

Description

Looking for the best of the best on the TSX?

Here are three great long-term picks I'd suggest every investor consider today. There are a ton of great options on the TSX, but these three stocks top my list right now.

Enbridge

As far as defensiveness and income go, few companies are better than **Enbridge** ([TSX:ENB](#))([NYSE:ENB](#)).

This pipeline player sports a very attractive 7.6% dividend yield. Accordingly, income investors looking for a place to park cash and avoid getting nothing in a savings account should look here.

Some investors may worry about the company's rather high yield. However, as far as cash flow stability and defensiveness go, every indication is that this dividend is sustainable long term. Enbridge's management team has recently committed to diverting more cash to paying down debt and improving the company's balance sheet. These funds would have otherwise gone to dividend increases. I think this move is a prudent long-term one. Accordingly, I think investors will benefit from this high yielder at these levels.

Algonquin Power

Algonquin Power & Utilities ([TSX:AQN](#))([NYSE:AQN](#)) has been one of my [top picks](#) for some time. The company's dividend yield of 3.6% is meaningful, but income investors may not be as enticed with this company on yield alone.

However, I think dividend yield is only part of the equation. Dividend growth over time is likely more important to long-term investor with growing income needs in retirement. On this basis, Algonquin receives a gold star.

Indeed, this regulated utilities player is one with a tremendous amount of growth potential. The company's portfolio of renewable power assets is enticing and will provide this growth long term. Given the rise in ESG investing, there are many catalysts for capital appreciation as well.

Accordingly, this is a great stock for those looking for not only income, but total returns over the long term.

Restaurant Brands

Restaurant Brands International ([TSX:QSR](#))([NYSE:QSR](#)) is a long-term growth investor's dream. This has historically been an outperformer on the TSX. However, recent years have proven to be less friendly to this stock and its shareholders.

Accordingly, the fact this stock has traded in a sideways fashion in recent years has bulked this stock's yield up. Currently, income investors can get a 3.6% yield on this growth gem.

In my opinion, this kind of a yield on a company like Restaurant Brands is incredible. At these prices, investors should be jumping all over this stock right now, in my view. This stock does have a bit of hair on it with respect to its Tim Hortons franchise. That said, if the parent company can add another banner this year or in 2022, I think this stock could take off once again.

CATEGORY

1. Dividend Stocks
2. Energy Stocks
3. Investing

POST TAG

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2. dividend stock
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6. investing
7. market
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9. yield

TICKERS GLOBAL

1. NYSE:AQN (Algonquin Power & Utilities Corp.)
2. NYSE:ENB (Enbridge Inc.)
3. NYSE:QSR (Restaurant Brands International Inc.)

4. TSX:AQN (Algonquin Power & Utilities Corp.)
5. TSX:ENB (Enbridge Inc.)
6. TSX:QSR (Restaurant Brands International Inc.)

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