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Colgate-Palmolive(CL Quote) is one of the world's largest consumer-products makers. (It produces more toothpaste than any other company.) Because people are likely to shave and shower in the foreseeable future, Colgate's revenue is secure. Its first-quarter performance was strong despite the recession. Sales fell 5.6% to $3.5 billion, but earnings per share jumped 13%, extending a growth streak to eight quarters.

With a price-to-earnings ratio of about 19, the stock trades at a premium to peers in the household products industry. And a dividend yield of 2.5% is less than the 3.2% average offered by the S&P 500. But this stock holds up year in and year out. For risk-averse investors, it's an attractive buy-and-hold stock that offers steady income and growth. The shares have risen just 3% in 2009 but declined only 5% over one year, when the Dow fell 29%.

Coca-Cola(KO Quote) is a vintage Dow member. The company, known for cola, of course, makes concentrates and syrups, which it sells to bottling factories throughout the world. But Coke still has notable interests in bottling plants and produces finished beverages at its own facilities. First-quarter revenue dropped 3%, and EPS declined 9%. Disregard that lackluster performance because the stock offers a 3.37% dividend yield and is fairly valued compared with rivals. It has climbed 7% this year, outperforming the Dow, and has fallen 17% over 12 months.

Nike(NKE Quote) is the most recognized global sports brand. The company continues to build upon its preeminent athletics franchise because of outstanding marketing. Quarterly revenue was poor, dropping 2%, as EPS fell 46%.

But what is attractive about Nike is its pristine balance sheet. Most large companies are cavalier about debt, but Nike holds just $800 million in debt, compared with $2.6 billion of cash and $8.2 billion in stockholders' equity. A debt-to-equity ratio of 0.10 inspires confidence about this company's financial responsibility. The stock isn't particularly cheap, nor is it expensive, with a price-to-earnings ratio of about 17. A dividend yield of 1.75% is unexciting, but Nike is a truly global enterprise with unmatched branding power. The stock is up 13% this year, but down 15% over the past year.

Lorillard(LO Quote) is one of the largest U.S. cigarette producers, distributing the popular Newport brand. If you suffer from a guilty conscience, this stock isn't for you. The tobacco business generates obscene cash flows, so Lorillard has a fortress balance sheet and offers a hefty dividend. The company holds zero debt and houses nearly $1.5 billion of cash. Since the prior year's first quarter, revenue rose just 1.2%, but EPS climbed 9%. Despite selling a hazardous product, Lorillard is a very healthy company. At its current share price, the stock offers a dividend yield of 5.5%. It is worthy of consideration.

Hewlett-Packard(HPQ Quote) is one of three techs in the 30-stock Dow. Being added to the blue-chip index is usually an omen of slow growth, but Hewlett-Packard has enjoyed a 37% ascent since it was added in 1997. The index has gained 26%. The company's quarterly performance was respectable, considering lower consumer spending. Revenue fell 3.2%, and EPS dropped 13%. Hewlett-Packard is trading at a discount, with a price-to-earnings ratio of about 12, compared with a computer hardware peer average of almost 19. Although the company's dividend yield is less than 1%, the stock is notably cheap, especially for tech.

It has risen 3% so far in 2009, underperforming major indexes, but remains an attractive play on a spending rebound and has a strong balance sheet with modest debt. Cash totals $13 billion.