



5 Top Dividend Stocks Under \$30

Description

As you build your income portfolio, look for stellar companies with relatively inexpensive stock prices and leading dividend yields. This is an excellent way to build your holdings in an expeditious manner while reaping good ROI. Here are five companies to consider.

1. Canadian Oil Sands

Canadian Oil Sands (TSX: COS) has a current dividend yield of 5.90%. Its annual payout is \$1.40. The company pays dividends quarterly.

Canadian Oil Sands has an interest (36.74%) in the Syncrude project. It offers a strong production stream of fully upgraded crude oil. In 2011, Syncrude embarked on a major capital projects program targeted at maintaining and improving its operations and enhancing environmental performance. These projects are scheduled to be essentially complete by 2015.

2. Penn West Petroleum

Penn West Petroleum (TSX: PWT)(NYSE: PWE) has a current dividend yield of 5.70%. Its annual payout is \$0.56. The company pays dividends quarterly.

Penn West is one of the largest conventional oil and natural gas producers in Canada. The company has a dominant position in light oil in Canada. These are on a land base covering roughly five million acres. Penn West is continuing its focus on development in the Cardium, Slave Point and Viking areas in western Canada.

3. Shaw Communications

Shaw Communications ([TSX: SJR-B](#))([NYSE: SJR](#)) has a current dividend yield of 4.01%. Its annual payout is \$1.10. The company pays dividends monthly.

Shaw Communications serves 3.3 million customers. It operates through Shaw Business, Shaw Direct, and Shaw Media. Shaw Media has 18 specialty TV networks and operates one of the largest

conventional television networks in Canada, Global Television. Shaw's 2014 financial guidance was recently updated with free cash flow now expected to surpass \$650 million.

4. Telus

Telus ([TSX: T](#))([NYSE: TU](#)) has a current dividend yield of 4.05%. Its annual payout is \$1.52. The company pays dividends quarterly.

Telus serves 7.8 million customers on nationwide wireless networks. It has total coverage of 99% of Canadians over a coast-to-coast 4G network. The company is the established full-service local exchange carrier in British Columbia, Alberta, and Eastern Quebec. For Q1 2014, Telus' consolidated revenue growth was produced by 5.6% growth in wireless revenue and 4.4% growth in wireline revenue.

5. TransAlta

TransAlta ([TSX: TA](#))([NYSE: TAC](#)) has a current dividend yield of 5.67%. Its annual payout is \$0.72. The company pays dividends quarterly.

TransAlta is a power generator and wholesale marketer of electricity. The company has power plants in Canada, the U.S., and Australia, and has in excess of \$9 billion in assets. In 2013, TransAlta acquired wind generation assets in Wyoming. Additionally, it completed the work to construct a pipeline in Western Australia to bring natural gas to its generation facilities.

The above five companies offer an affordable price entry point along with healthy dividend yields. Research each company's initiatives and strategic plans as you consider them as possible additions to your suite of stocks.

CATEGORY

1. Investing

TICKERS GLOBAL

1. NYSE:TU (TELUS)
2. TSX:SJR.B (Shaw Communications)
3. TSX:T (TELUS)
4. TSX:TA (TransAlta Corporation)

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