

3 Top Dividend Growth Stocks Yielding Up to 4.7%

Description

Some people feel like they have to choose between yield and growth. But I say, why not have both?

If you look carefully, you can find stocks that offer the best of both worlds: an above-average yield and a growing dividend.

That's where today's article comes in. I've identified three stocks that yield up to 4.7%. Better yet, all three have long track records of raising their payouts.

Now, this list isn't meant to be exhaustive. Consider it as a starting point for further research. And remember that all investments come with risks, so be sure to do your own due diligence before buying any stock.

1. Bank of Montreal

With a big chunk of profits coming from south of the border, the **Bank of Montreal** ([TSX:BMO](#))([NYSE:BMO](#)) now has a beachhead in the United States.

Every business indicator — including jobs, auto sales, and consumer spending — is on the upswing. That means more mortgages, more credit cards, and more car loans for BMO.

For shareholders, this should translate into a growing stream of income. That's why BMO will likely hike its dividend again this year.

2. BCE Inc

When Warren Buffett is evaluating a business, he asks, "If I had a billion dollars, how much could I hurt this guy?"

In the case of **BCE Inc** ([TSX:BCE](#))([NYSE:BCE](#)), not all that much. Even if you and I could scrape together \$1 billion... \$2 billion... even \$3 billion, chances are we couldn't compete. The sheer cost to acquire our own wireless spectrum and build out a telecom network would be enormous.

Is there any question as to how this company has been able to pay a dividend every year since 1881? Given that it's almost impossible to build a competing business, investors can expect BCE to continue cranking out oversized profits (and dividends) for decades to come.

3. Emera Inc

Last week, **Emera Inc** ([TSX:EMA](#)) tacked on an additional five cents to its dividend, bringing the company's annual payout to \$1.60 per share.

That was great, but it was the commitment to hiking the payout going forward that really impressed me. During the conference call, executives renewed their promise to boost the dividend 6% annually over the next five years. That's a strong vote of confidence in the company's future.

Of course, you can't cash these payout increases just yet. They will depend on Emera's future earnings and still have to be approved by the board. But management would not have raised investors' hopes unless they were sure they could deliver.

CATEGORY

1. Investing

TICKERS GLOBAL

1. NYSE:BCE (BCE Inc.)
2. NYSE:BMO (Bank of Montreal)
3. TSX:BCE (BCE Inc.)
4. TSX:BMO (Bank Of Montreal)
5. TSX:EMA (Emera Incorporated)

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