

3 Stocks With Dividend Yields Over 5% to Consider Buying Today

Description

One of the most well-known facts about investing is that dividend-paying stocks far outperform their non-dividend-paying counterparts over the long term. With this fact in mind, let's take a look at three stocks with dividend yields over 5% to consider buying today.

1. Black Diamond Group Ltd.: 6.6% yield

Black Diamond Group Ltd. ([TSX:BDI](#)) rents and sells portable workforce accommodations and work space solutions to businesses in Canada, the United States, and Australia. The company pays a monthly dividend of \$0.08 per share, or \$0.96 per share annually, which gives its stock a 6.6% yield at current levels. The company has also increased its dividend six times since 2011, and I think this makes it one of the best dividend plays in its industry.

2. Baytex Energy Corp.: 5.7% yield

Baytex Energy Corp. ([TSX:BTE](#))(NYSE:BTE) is one of the largest producers of crude oil and natural gas in North America. It pays a monthly dividend of \$0.10 per share, or \$1.20 per share annually, giving its stock a 5.7% yield at today's levels. However, it is also important to note that the company decreased its dividend by 58.33% in December 2014 from \$0.24 per share to \$0.10 per share, and if commodity prices remain low in 2015, it may be forced to make another reduction.

3. Superior Plus Corp.: 5.1% yield

Superior Plus Corp. ([TSX:SPB](#)) is a diversified business corporation, with operations in the energy, specialty chemicals, and construction industries. The company pays a monthly dividend of \$0.06 per share, or \$0.72 per share annually, which gives its stock a 5.1% yield at current levels. It is also worth noting that Superior increased its dividend in October 2014, and I think this could be the start of a long streak of annual increases because the company generates ample free cash flow each quarter and year.

Which of these top dividend stocks belong in your portfolio?

Black Diamond Group, Baytex Energy, and Superior Plus have three of the highest dividend yields in the market today. All long-term investors should take a closer look and consider initiating a position in one of them.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. TSX:BDI (Black Diamond Group Limited)

2. TSX:BTE (Baytex Energy Corp.)
3. TSX:SPB (Superior Plus Corp.)

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