



3 Monthly Dividend Stocks You Should Consider Buying Today

Description

One of the most well-known facts about investing is that dividend-paying stocks far outperform non-dividend-paying stocks over extended periods of time. This means that every long-term investor should own at least one dividend-paying stock, and depending on your age and investment goals, maybe a diversified portfolio full of them. With this in mind, let's take a look at three stocks that pay monthly dividends and have yields of more than 3.5% that you should consider buying today.

1. Arc Resources Ltd.: 5.2% yield

Arc Resources Ltd. ([TSX:ARX](#)) is one of the largest producers of crude oil and natural gas in Canada. It pays a monthly dividend of \$0.10 per share, or \$1.20 per share annually, giving its stock a 5.2% yield at today's levels. There has been recent speculation that low oil and gas prices would force Arc to reduce its dividend, but it is very important to note that the company generated \$191.5 million in funds from operations in the first quarter, while only paying out \$101.6 million in dividends, so there is no doubt in my mind that its current dividend is sustainable.

2. Parkland Fuel Corp.: 4.2% yield

Parkland Fuel Corp. ([TSX:PKI](#)) is one of North America's largest independent marketers of fuel and petroleum products. It pays a monthly dividend of \$0.09 per share, or \$1.08 per share annually, which gives its stock a 4.2% yield at current levels. It is also important to note that the company has increased its dividend for three consecutive years, and I think this streak could continue for the next several years.

3. CI Financial Corp.: 3.7% yield

CI Financial Corp. ([TSX:CIX](#)) is one of the largest investment fund companies in Canada. It pays a monthly dividend of \$0.11 per share, or \$1.32 per share annually, giving its stock a 3.7% yield at today's levels. The company has also increased its dividend seven times in the last four years, making it one of the top dividend-growth plays in its industry today.

Which of these dividend stocks should you buy today?

Arc Resources, Parkland Fuel, and CI Financial represent three of the market's top monthly dividend-paying stocks in the market today. Foolish investors should take a closer look and strongly consider establishing positions in at least one of them.

CATEGORY

1. Dividend Stocks
2. Energy Stocks
3. Investing
4. Stocks for Beginners

TICKERS GLOBAL

1. TSX:ARX (ARC Resources Ltd.)
2. TSX:CIX (CI Financial)
3. TSX:PKI (Parkland Fuel Corporation)

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