



3 High-Yield Clean Energy Stocks to Buy 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. This means that every long-term investor should own at least one dividend-paying stock, and depending on your age, investment goals, and risk tolerance, maybe even a diversified portfolio full of them. With this in mind, let's take a look at three renewable energy stocks with yields of up to 6.65% that you should consider buying today.

1. TransAlta Renewables Inc.: 6.65% yield

TransAlta Renewables Inc. ([TSX:RNW](#)) is Canada's largest producer of wind power. It pays a monthly dividend of \$0.07 per share, or \$0.84 per share annually, giving its stock a 6.65% yield at today's levels. The company has also increased its dividend for three consecutive years, and its consistent free cash flow generation could allow for another increase in 2016.

2. Northland Power Inc.: 6.4% yield

Northland Power Inc. ([TSX:NPI](#)) is one of Canada's largest independent producers of wind, solar, and thermal power. It pays a monthly dividend of \$0.09 per share, or \$1.08 per share annually, which gives its stock a 6.4% yield at current levels. Investors should also note that the company has paid out an annual dividend of at least \$1.08 per share since 2006, and its financial stability could allow for it to continue to do so for the next several years.

3. Innergex Renewable Energy Inc.: 5.5% yield

Innergex Renewable Energy Inc. ([TSX:INE](#)) is one of the leading producers of hydro, wind, and solar power in North America. It pays a quarterly dividend of \$0.155 per share, or \$0.62 per share annually, giving its stock a 5.5% yield at today's levels. The company has also increased its dividend for two consecutive years, and its increased amount of free cash flow could allow this streak to continue for the next several years.

Which of these clean energy stocks should you buy?

TransAlta, Northland, and Innergex represent three of the market's top dividend-paying investment

opportunities in the renewable energy industry 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

POST TAG

1. Editor's Choice

TICKERS GLOBAL

1. TSX:INE (Innergex Renewable Energy)
2. TSX:NPI (Northland Power Inc.)
3. TSX:RNW (TransAlta Renewables)

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