



## 3 Dividend Stocks With Yields up to 8.9% to Buy Today

### Description

Whether you just opened your first brokerage account or have been investing for years, you must own at least one dividend-paying stock because they far outperform non-dividend-paying stocks over the long term. With this in mind, let's take a look at three stocks with yields up to 8.9% that you should consider buying today.

#### 1. Torstar Corporation: 8.9% yield

**Torstar Corporation** ([TSX:TS.B](#)) is one of the largest media companies in Canada, publishing books, newspapers, and digital media. It pays a quarterly dividend of \$0.13125 per share, or \$0.525 per share annually, giving its stock an 8.9% yield at today's levels. The company has not increased its dividend since May 2012, but it ended the first quarter of fiscal 2015 with \$231.2 million in cash, an increase of 1,137.6% from the year-ago period, so I think it could announce an increase or a special dividend in the very near future.

#### 2. TransAlta Corporation: 7.3% yield

**TransAlta Corporation** ([TSX:TA](#))([NYSE:TAC](#)) is one of the largest power generators and wholesale marketers of electricity in North America and Australia. It pays a quarterly dividend of \$0.18 per share, or \$0.72 per share annually, which gives its stock a 7.3% yield at current levels. It is also important to note that the company lowered its dividend by 37.9% in February 2014 as a result of lower power prices and unplanned outages, but I think a strong operational performance in 2015 could allow it to increase its dividend back to the previous rate.

#### 3. Algonquin Power & Utilities Corp.: 4.05% yield

**Algonquin Power & Utilities Corp.** ([TSX:AQN](#)) is one of the largest operators of regulated and non-regulated utilities in North America. It pays a quarterly dividend of \$0.09625 per share, or \$0.385 per share annually, giving its stock a 4.05% yield at today's levels. The company has also increased its annual dividend payment for six consecutive years, and it has a long-term goal of increasing its dividend by 10% annually, making it one of the top dividend-growth plays in the market today.

## Which of these top dividend stocks belong in your portfolio?

Torstar, TransAlta, and Algonquin Power are three of the top dividend stocks in the market today. All long-term investors should take a closer look and strongly consider establishing positions in one or more of them.

### CATEGORY

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

### TICKERS GLOBAL

1. NYSE:TAC (TransAlta Corporation)
2. TSX:TA (TransAlta Corporation)
3. TSX:TS.B (Torstar)

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