



4 Diversified Dividend Stocks to Buy Today

Description

To build a diversified, solid dividend portfolio, its components should be great businesses that have little correlation to one another. These companies have a history of paying increasing dividends to shareholders over time. So, it's a good time to buy when their yields are historically high.

A diversified bank with a 4.6% yield

Canadian banks are known to be the most solid banks in the world. **Bank of Nova Scotia** ([TSX:BNS](#))([NYSE:BNS](#)) is one of the Big Five banks in Canada. It's Canada's most international bank and a leading financial services provider in North America, Latin America, the Caribbean and Central America, and parts of Asia. The bank's 87,000 employees serve 21 million customers around the world.

Priced around \$60 per share, it is over 17% off its 52-week high. It yields about 4.6%, which is historically high for the bank.

A diversified telecom with a 3.9% yield

In Canada, **Telus Corporation** ([TSX:T](#))([NYSE:TU](#)) is the second-largest telecommunications company, and Canada's largest healthcare IT provider. For over 100 years, it has been delivering telecommunications solutions to Canadians.

Today, it's Canada's fastest-growing telecommunications company, with \$12.3 billion of annual revenue and 8.4 million wireless subscribers, 3.1 million wireline network access lines, 1.5 million high-speed Internet subscribers, and 954,000 TELUS TV customers. At about \$43, Telus yields 3.9%, although a 4% yield is more desirable.

A diversified pipeline with a 4.5% yield

TransCanada Corporation ([TSX:TRP](#))([NYSE:TRP](#)) owns and operates pipelines and gas storage that are necessary infrastructures to transport oil and gas. It also has power plants that generate up to 11,800 megawatts of power.

After declining 27% from its 52-week high of \$63, TransCanada can now be bought at a discount. Today it's under \$46 with a yield of over 4.5%. What's more to like is that the company forecasts dividend to grow at an annualized rate of 8-10% through to 2017.

A diversified healthcare firm with a 3.2% yield

It's rare to find healthcare exposure for your portfolio on the Toronto Stock Exchange, but there are great choices on the New York Stock Exchange. With a growing aging population, **Johnson & Johnson** ([NYSE:JNJ](#)) is expected to do well, seeing that it's the world's biggest and most diverse healthcare company.

Its products range from baby care products and oral care products to medical devices for cardiovascular disease to prescriptions. At under US\$94 per share, Johnson & Johnson yields 3.2%, or US\$0.75 per share.

In conclusion

All stocks mentioned above are good buys today with the Bank of Nova Scotia and TransCanada being the best values.

Investors living in the United States would be getting Johnson & Johnson shares at a slight discount, but Canadians will need to pay about 32% for the exchange rate, unless they have some U.S. dollars stashed somewhere.

CATEGORY

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2. Investing

TICKERS GLOBAL

1. NYSE:BNS (The Bank of Nova Scotia)
2. NYSE:JNJ (Johnson & Johnson)
3. NYSE:TRP (Tc Energy)
4. NYSE:TU (TELUS)
5. TSX:BNS (Bank Of Nova Scotia)
6. TSX:T (TELUS)
7. TSX:TRP (TC Energy Corporation)

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