

2 Top Dividend Stocks Yielding 5-7% I'd Buy Today

Description

If you're in search of great dividend stocks to buy and hold for decades, then you've come to the right place. Let's take a closer look at two with yields of 5-7% that you could buy right now.

Fiera Capital Corp.

Fiera Capital Corp. ([TSX:FSZ](#)) is one of Canada's largest independent asset-management firms, providing a wide range of traditional and alternative investment solutions to institutional investors, private wealth clients, and retail investors in North America and Europe.

Fiera currently pays a quarterly dividend of \$0.17 per share, representing \$0.68 per share on an annualized basis, and this gives its stock a yield of approximately 5% at today's levels.

On top of being a high yielder, Fiera is one of the financial sector's best dividend-growth stocks. It has raised its annual dividend payment for six consecutive years, and its two hikes in the last year, including its 6.7% hike in August 2016 and its 6.3% hike in March of this year, have it positioned for 2017 to mark the seventh consecutive year with an increase.

I think Fiera will continue to be a reliable dividend grower in 2018 and beyond as well. Its very strong financial performance, including its 8.7% year-over-year increase in adjusted net earnings to \$0.25 per share in the first quarter of 2017, and its very strong growth of assets under management, which will be a driver of future earnings growth, including its 24.6% year-over-year increase to \$122.06 billion as of March 31, will allow its streak of annual dividend increases to continue for many years to come.

Inter Pipeline Ltd.

Inter Pipeline Ltd. (TSX:IPL) owns and operates world-scale energy infrastructure assets. Its portfolio of assets includes conventional oil pipelines, oil sands pipelines, natural gas liquids pipelines, offgas extraction facilities, and fractionation plants located across Canada, and petroleum and petrochemical storage terminals located across the United Kingdom, Denmark, Sweden, Ireland, and Germany.

Inter Pipeline currently pays a monthly dividend of \$0.135 per share, representing \$1.62 per share on an annualized basis, and this gives it a yield of about 6.1% at current levels.

Like Fiera Capital, Inter Pipeline is one of the best dividend-growth stocks in its industry. It has raised its annual dividend payment for eight consecutive years, and its 3.8% hike in November 2016 has it on pace for 2017 to mark the ninth consecutive year with an increase.

I think Inter Pipeline will continue to be one of the market's best dividend-growth stocks in the future too. Its incredibly strong financial performance, including its 40.4% year-over-year increase in funds from operations (FFO) attributable to shareholders to \$246.9 million in the first quarter of 2017, and its vastly improved dividend-payout ratio, including 60.6% of its FFO in the first quarter of 2017 compared with 74.6% in the year-ago period, will allow its streak of annual dividend increases to continue for the

foreseeable future.

Which of these dividend stars belongs in your portfolio?

I think Fiera Capital and Inter Pipeline are two of the best dividend stocks in their respective industries. Foolish investors should take a closer look at each and strongly consider making at least one of them a core holding today.

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