



In Search of Retirement Income? Try These 5 Dividend Stocks

Description

Retirees who will be dependent on income in their portfolios should be targeting high-yield dividend stocks. Fortunately, there are many solid options available on the S&P/TSX Index. Let's take a look at five today that can generate solid income for those entering or are already in retirement.

RioCan Real Estate Investment Trust

RioCan Real Estate Investment Trust ([TSX:REI.UN](#)) is the largest real estate investment trust in Canada. Shares of RioCan REIT have declined 9.7% in 2017 as of close on September 25. RioCan released its second-quarter results on August 3 and saw revenues increase 3.6% and operating income climb 8.5%. The stock has suffered due to fears surrounding the Canadian real estate market and the Bank of Canada moving quicker than expected on interest rate hikes.

The stock boasts a dividend of \$0.12 per share, representing a dividend yield of 5.9%.

Hydro One Ltd.

Hydro One Ltd. ([TSX:H](#)) stock has fallen 3.8% in 2017 and 13.1% year over year. The company posted disappointing second-quarter results that saw earnings hurt by a mild summer and delay in the receipt of a transmission rate decision. Hydro One made headlines with the \$6.7 billion acquisition of U.S. utility **Avista Corp.** which, when it closes, will net Hydro One several hundred thousand new customers.

Hydro One offers investors a wide economic moat and a dividend of \$0.22 per share, representing a dividend yield of 3.9%.

Keg Royalties Income Fund

Shares of **Keg Royalties Income Fund** ([TSX:KEG.UN](#)) have dropped 4.9% in 2017 and 5.4% year over year. The stock tracks the performance of The Keg Restaurant + Bar chains. The company released its second-quarter results on August 9. Gross sales were up 6.3% and same-store sales climbed 6.5%. Restaurants have seen slower growth in 2017, but strong economic performance in

Canada usually bodes well for consumer staples.

The Keg Royalties Income Fund boasts a dividend of \$0.09 per share with a dividend yield of 5.5%.

Toronto-Dominion Bank

Toronto-Dominion Bank ([TSX:TD](#))([NYSE:TD](#)) stock has erupted in September — up 7% since releasing its third-quarter results on August 31. Shares have now almost totally recovered after a CBC story in March resulted in the largest single-day drop since 2009. Third-quarter results were the best of the big banks with a 13% increase in profit and net income growing 14% in both U.S. and Canadian retail banking divisions.

TD Bank offers a dividend of \$0.60 per share, representing a dividend yield of 3.4%.

Sienna Senior Living Inc.

Sienna Senior Living Inc. ([TSX:SIA](#)) is a residential care company based in Canada. The stock has experienced impressive growth of 11% in 2017. The company released its second-quarter results on August 9. Net operating income climbed 2.8%, and it acquired a 68-suite retirement complex in Kingston, Ontario. As the Canadian population ages, Sienna Senior Living has the potential for big long-term growth.

The stock offers a dividend of \$0.08 per share, representing a dividend yield of 5%.

CATEGORY

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TICKERS GLOBAL

1. NYSE:TD (The Toronto-Dominion Bank)
2. TSX:H (Hydro One Limited)
3. TSX:KEG.UN (Keg Royalties Income Fund)
4. TSX:REI.UN (RioCan Real Estate Investment Trust)
5. TSX:SIA (Sienna Senior Living Inc.)
6. TSX:TD (The Toronto-Dominion Bank)

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Date

2025/08/19

Date Created

2017/09/29
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