5 Dividend Stocks for Income-Starved Investors

Description

The fall season began with a spurt of impressive growth on the S&P/TSX Index. Some crucial events are set to kick off in October, including the third round of NAFTA negotiations and a rate decision on October 25 for the Bank of Canada. Investors might want to consider taking profits and parking their gains into dividend-yielding stocks to prepare for the winter.

RioCan Real Estate Investment Trust (TSX:REI.UN) boasts the largest real estate investment portfolio in Canada, even after announcing a $2 billion sale in some of its secondary markets. The company is looking to gear itself more towards residential growth, as the retail industry continues its sharp decline. Look no further than the recent collapse of Sears Canada. In any case, RioCan REIT boasts a very attractive dividend of $0.12 per share, representing a 5.7% dividend yield.

Boston Pizza Royalties Income Fund (TSX:BPF.UN) pays out dividends while it tracks the performance of Boston Pizza restaurant chains. The restaurant industry has cooled slightly in 2017, but a stronger economy combined with surprising wage growth may make for an above-average holiday season. Its second-quarter results saw system-wide sales growth of 0.6% to $275.6 million. The stock boasts a dividend of $0.12 per share with a 6.2% dividend yield.

Canadian Natural Resources Limited (TSX:CNQ)(NYSE:CNQ) is a Calgary-based oil and gas exploration company. Oil prices have strengthened in the aftermath of Hurricanes Harvey and Irma after much of the U.S. refinery capacity was damaged. However, inventories have recovered quickly and a looming OPEC decision will likely have a dramatic impact on prices heading into 2018. Canadian Natural Resources posted a $1.07 bill profit in the second quarter this year. Adjusted earnings from operations were $0.29 per share compared with a loss of $0.19 per share the previous year. The stock offers a dividend of $0.28 per share, representing a 2.6% dividend yield.

Corus Entertainment Inc. (TSX:CJR.B) is a Toronto-based media and broadcasting company. It owns GlobalNews and a number of programming geared towards children including YTV and others. Growth has been driven by major acquisitions of late as traditional broadcasting faces intense competition from online streaming services. Even with its tremendous dividend, this makes Corus a risky proposition for those who are relying on the high income. The stock boasts a dividend of $0.09 per share, representing a dividend yield of 8.7%.

Exco Technologies Limited (TSX:XTC) is a Toronto-based designer, developer, and manufacturer of automotive parts. The company posted its third-quarter results on August 3. Sales were down to $145.9 million compared to $161.6 million in Q3 2016. Year-to-date sales have still experienced growth of 6%. With NAFTA negotiations ongoing, Canadian auto manufacturers should be watching closely as the U.S. intends to improve its manufacturing footprint across North America. In any event, Exco boasts a dividend of $0.08 per share with a 3.2% dividend yield. The company has delivered dividend growth for 11 years and counting.

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