



2 Stocks That Raised Their Dividends in Early November

Description

Genworth MI Canada Inc. (TSX:MIC) and **Cogeco Communications Inc.** ([TSX:CCA](#)) made very shareholder-friendly moves on November 2 by raising their dividends by 6-11%. Let's take a closer look at each dividend increase, so you can determine if you should invest in one of these stocks today.

Genworth MI Canada Inc.

Genworth MI Canada is the parent company of Genworth Financial Mortgage Insurance Company Canada, which is the country's largest private residential mortgage insurer.

In its [third-quarter earnings](#) release on November 2, Genworth announced a 6.8% increase to its quarterly dividend to \$0.47 per share, equal to \$1.88 per share annually, which brings its yield up to about 4.5% at the time of this writing.

Foolish investors must also make the following three notes about Genworth's dividend.

First, the first payment at the increased rate is payable on November 30 to shareholders of record on November 15.

Second, the company was already on track for 2017 to mark the eighth consecutive year in which it has raised its annual dividend payment, and this hike puts it on track for 2018 to mark the ninth consecutive year with an increase.

Third, Genworth has a target dividend-payout range of 35-45% of its net operating income, so I think its consistently strong growth, including its 4.4% year-over-year increase to \$4.23 per share in 2016 and its 21.7% year-over-year increase to \$3.76 per share in the first nine months of 2017, will allow its streak of annual dividend increase to continue in 2019 and beyond.

Cogeco Communications Inc.

Cogeco Communications is the second-largest cable system operator in Ontario and Quebec, and it's the ninth-largest cable system operator in the United States.

In its fourth-quarter earnings release on November 2, Cogeco announced a 10.5% increase to its quarterly dividend to \$0.475 per share, equal to \$1.90 per share annually, which brings its yield up to about 2.2% at the time of this writing.

Investors must also make the following three notes about Cogeco's new dividend.

First, the first payment at this increased rate will come on November 30 to shareholders of record at the close of business on November 16.

Second, fiscal 2017 marked the [13th consecutive year](#) in which Cogeco had raised its annual dividend payment, and this increase puts it on pace for fiscal 2018 to mark the 14th consecutive year with an increase

Third, I think the company's strong financial performance, including its 33% year-over-year increase in free cash flow to \$373.74 million in fiscal 2017, will allow its streak of annual dividend increases to easily continue into the 2020s.

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Date

2025/08/20

Date Created

2017/11/12

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