After a Major Pullback, These Dividend Stocks Now Yield More Than 6%

Description

As many investors are aware, the dividend payment offered by a company does not change as the market moves up and down. The dividend yield, which is calculated as the dividend payment divided by the share price, is another story. As a share price declines, the dividend yield increases, and shares in publicly traded companies become much more attractive.

To kick us off, shares of **Enbridge Inc.** (TSX:ENB)(NYSE:ENB), which is one of the most defensive stocks available to investors, have declined to a price of less than $43, which translates to a yield of more than 6.25%, as the winter continues to drag on, and consumers still need to heat their homes.

As the dividend payout ratio is a very reasonable 36% of cash flow from operations (CFO), investors can expect the payments to be sustainable and potentially even increase, as the compounded annual growth rate (CAGR) of the dividend has been no less than 26% over the past four full fiscal years.

Next on the list is **WPT Industrial Real Estate Investment** (TSX:WIR.U), which, at its Friday low of $12.51, offered investors a 6% yield, while trading at only 10 times earnings. The reason that the industrial real estate space is trading at such a discount is due to the headwinds the industry would face if interest rates continued to increase. Investors need not be overly concerned, however, as the past increases in interest rates have already started to have an effect on the market. The proof is in the pudding, as the past week has been a nail biter for many investors.

With a 6% yield paid monthly, investors have a lot of runway for fantastic results with this name.

The final name for investors to consider is none other than **Inter Pipeline Ltd.** (TSX:IPL), which had only started to creep out of the basement (until one week ago). After several challenging years in the oil sector and now a generalized sell-off, shares at $22 pay investors more than 7.5% on a monthly basis as long as they remain patient. Although business may be slower than long-term standards, it is worth noting that the revenues derived by the company are from the oil producers who need to move their production.

Although the price of oil will have an impact on this pipeline company, it is much more subdued or “defensive” in comparison to the rest of the stocks in the oil industry.

With so many fantastic opportunities to consider, investors have to ask themselves a few questions. The first is about which company they are comfortable holding on its own merits, and the second is which name will properly complement their existing portfolio.

There are so many fantastic opportunities waiting to be had!

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Date
2025/09/21
Date Created
2018/02/14
Author
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