



## Retirees: 3 High-Yield Income Stocks for Your TFSA Today

### Description

Canadian pensioners are searching for top-quality stocks to add to their [TFSA](#) income portfolios.

Let's take a look at three dividend picks that currently offer above-average yields.

#### **Altagas Ltd.** ([TSX:ALA](#))

Altagas owns gas, power, and utility businesses in Canada and the United States.

The company has grown over the years through a combination of organic developments and strategic acquisitions, and that trend continues. Altagas wrapped up two projects in British Columbia in late 2017 and is working through its \$8.4 billion purchase of WGL Holdings.

The company raised the dividend by more than 4% last fall and is targeting dividend growth of at least 8% per year for 2019-2021, once the WGL deal closes.

At the time of writing, the stock provides a yield of 8.2%.

#### **Russel Metals Inc.** ([TSX:RUS](#))

Russel Metals is one of North America's largest metals distribution companies with operations in three core segments: metals service centres, energy products, and steel distribution.

The company took a hit during the worst part of the oil rout but has rebounded nicely and recently reported strong 2017 results. Net income rose to \$124 million last year, or \$2 per share from \$63 million, or \$1.02 per share in 2016.

The company kept the dividend steady through the downturn, and investors could see a return to [payout growth](#) as conditions continue to improve.

The current distribution provides a yield of 4.9%.

## Enbridge Inc. ([TSX:ENB](#))([NYSE:ENB](#))

Enbridge bought Spectra Energy last year in a \$37 billion deal that created North America's largest energy infrastructure company. The purchase added strategic gas assets, as well as a nice portfolio of capital projects.

Enbridge is working through \$22 billion in near-term commercially secured developments that should be finished by 2020. As the new assets are completed and go into service, Enbridge expects cash flow to increase enough to support annual dividend growth of at least 10% over that time frame.

The company raised the payout by 10% for 2018, and that comes on the heels of a 15% increase last year.

Enbridge is down from \$55 per share a year ago to about \$43, amid a broader pullback in the energy infrastructure segment. Fears about rising interest rates are hitting dividend names, and the impact on Enbridge might be a bit overdone. At the time of writing, the stock provides a yield of 6.3%.

### The bottom line

All three companies pay dividends that should be safe. If you are looking for high-yield income picks for your TFSA, these names deserve to be on your radar.

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

1. NYSE:ENB (Enbridge Inc.)
2. TSX:ALA (AltaGas Ltd.)
3. TSX:ENB (Enbridge Inc.)
4. TSX:RUS (Russel Metals)

### PARTNER-FEEDS

1. Msn
2. Newscred
3. Sharewise
4. Yahoo CA

### Category

1. Dividend Stocks
2. Investing

### Date

2025/08/21

### Date Created

2018/02/28

---

**Author**  
aswalker

default watermark

default watermark