4 Dividend Stocks Yielding up to 6.9% to Scoop Up in March

Description

The S&P/TSX Index has dropped 3.9% in 2018 as of close on March 9. In its recent rate decision, the Bank of Canada was confident that Canada's strong economic performance would continue in 2018, but it chose to hold on rates due to housing and trade concerns. Statistics Canada released its 2017 fourth-quarter results for the country in early March. The Canadian economy posted 1.7% annual growth in Q4 as business investment shot up 2.3% in the quarter.

Still, investors will likely remain cautious, as concerns over global trade are unlikely to be alleviated any time soon.

Today, we are going to look at four stocks that offer rock-solid income. These stocks could also be potential bargains after stock market turbulence to start the year.

Gluskin Sheff + Associates Inc. (TSX:GS)

Gluskin Sheff is a Toronto-based investment management services provider that caters to high-net-worth clients and institutional investors. Gluskin Sheff stock has dropped 13.6% in 2018 as of close on March 9. The company released its fiscal 2018 second-quarter results on February 8.

Total revenue dropped to $56.7 million compared to $64.5 million in Q2 fiscal 2017. Base management fees have climbed marginally in the first six months of fiscal 2018, but performance fees declined to $29.6 million in comparison to $38.7 million in the same period of the prior year. Assets under management increased to $9 billion from $8.9 billion at the close of the last quarter.

Gluskin Sheff offers an attractive dividend of $0.25 per share, representing a 6.9% dividend yield.

Domtar Corp. (TSX:UFS)(NYSE:UFS)

Domtar is a Montreal-based producer of paper and paper products. It is the largest integrated producer of uncoated freesheet paper in North America. Shares have dropped 4% in 2018 thus far. InDecember, paper manufacturing activity increased 1.8% in Canada. The company released its 2017fourth-quarter and full-year results on February 8.

Domtar announced price increases for pulp and a number of uncoated freesheet grades. The company reported a deferred tax benefit of $186 million due to the U.S. Tax Cuts and Jobs Act. Domtar also announced a 4.8% increase to its quarterly dividend to $0.55 per share, representing a 3.6% dividend yield.

Hydro One Ltd. (TSX:H)

Hydro One stock has dropped 7.3% in 2018 thus far. Utilities activity increased 0.6% in December 2017. Hydro One will likely be in for a rough few weeks, as the various political parties lob grenades in its direction during the Ontario provincial election. Rising bond yields have also dipped investor sentiment for utilities stocks in late 2017 and early 2018. Hydro One offers a solid quarterly dividend of $0.22 per share, representing a 4.2% dividend yield.

Canadian National Railway (TSX:CNR)(NYSE:CNI)

CNR has plunged 7.8% in 2018 so far. Rail transportation activity jumped 2.4% in the final month of 2017. CNR recently saw the departure of CEO Luc Jobin, as the company is looking to inject energy into its business going forward. In 2017, total revenues climbed 8% to $13.04 billion. The company also announced a dividend of $0.46 per share, representing a 1.9% dividend yield.

CATEGORY

1. Dividend Stocks
2. Investing

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2. TSX:CNR (Canadian National Railway Company)
3. TSX:H (Hydro One Limited)
4. TSX:UFS (Domtar Corporation)

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