



## 3 Stocks Yielding 3-6% to Buy in April

### Description

If you're a dividend investor with cash on hand that you're ready to put to work, then I've got three stocks that should be on your radar. Let's take a closer look at each, so you can determine if you should invest in one of them today.

#### **Rogers Communications Inc.** ([TSX:RCI.B](#))([NYSE:RCI](#))

Rogers Communications is Canada's largest provider of wireless communications services, and it's one of the country's leading providers of cable television, high-speed internet, information technology, and telephony services to individuals and businesses.

Rogers pays [a quarterly dividend](#) of \$0.48 per share, representing \$1.92 per share on an annualized basis, which gives it a yield of about 3.2% at the time of this writing. The company has raised its dividend 11 times in the last 13 years, including a streak of 11 straight years from 2005 to 2015.

Rogers's streak of annual dividend increases may have ended in 2015, but I think its strong growth of free cash flow (FCF), including its 2.4% growth to \$1.75 billion in 2017 and its projected 3-5% growth in 2018, and its conservative dividend-payout ratio, including just 56.6% of its FCF in 2017, could allow it to start a new streak in the very near future.

#### **Valener Inc.** (TSX:VNR)

Valener is a public company that serves as an investment vehicle for Énergir, L.P. and Seigneurie de Beaupré Wind Farms. Énergir is the largest natural gas distributor in Québec and the sole natural gas distributor and the largest electricity distributor in Vermont, and Seigneurie de Beaupré Wind Farms is one of Canada's largest wind power facilities.

Valener currently pays a quarterly dividend of \$0.29 per share, representing \$1.16 per share on an annualized basis, which gives it a yield of about 5.6% at the time of this writing. The company has raised its annual dividend payment each of its last three fiscal years, and its 3.6% hike in August has it positioned for fiscal 2018 to mark the fourth straight year with an increase.

Foolish investors must also note that Valener has a target dividend-growth rate of 4% annually through fiscal 2022, and it has stated that this growth will be supported by Énergir's "solid financial performance," as well as increased distributions from the Seigneurie de Beauré wind farms.

### North West Company Inc. ([TSX:NWC](#))

[North West](#), through its subsidiaries, is one of the leading retailers of food and everyday products and services to rural communities and urban neighbourhood markets in Canada, Alaska, the South Pacific, and the Caribbean. It currently operates 239 stores under its many banners, which include Northern, Cost-U-Less, Giant Tiger, and RiteWay Food Markets.

North West currently pays a quarterly dividend of \$0.32 per share, equating to \$1.28 per share annually, which gives it a yield of about 4.7% at the time of this writing.

It's important to note that fiscal 2017 marked the sixth consecutive year in which North West has raised its annual dividend payment, and I think its strong financial performance, including its 6.3% increase in net earnings to an adjusted \$84.6 million and its 12.2% increase in operating cash flow to \$141.42 million in 2017, will allow it to extend its streak by announcing a hike in its fiscal 2018 first-quarter earnings release in June.

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

1. NYSE:RCI (Rogers Communications Inc.)
2. TSX:NWC (The North West Company Inc.)
3. TSX:RCI.B (Rogers Communications Inc.)

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