



The TSX Slips Under 16k: Here Are My Top 5 Dividend Stocks to Scoop Up Right Now

Description

The S&P/TSX Composite Index fell 93 points below the 16,000 mark on May 29. The drop coincided with a broad sell-off in Asia, Europe, and all three of the top U.S. indexes. [Trade anxiety has re-emerged](#), as NAFTA talks turned sour in May, and [plunging oil prices](#) have also weighed on the energy-heavy TSX.

The ongoing political crisis in Italy had the largest impact. There is the rising likelihood of another election after the populist protest party Five Star and the far-right Lega failed to form a government. A second election so soon after the March 4th contest could actually see populist forces gain more power — in particular, Lega, which is polling around 24% currently. This could set up a showdown that could plunge the European Union into its biggest political crisis since Brexit.

Investors may want to hunker down and look to income-yielding stocks during this stormy period. Let's look at five of my top dividend options today.

Fortis Inc. ([TSX:FTS](#))([NYSE:FTS](#))

Fortis is a utility company that delivers service to over 2.5 million customers in the U.S. and Canada. Shares of Fortis are down 9.2% in 2018, as utilities have suffered after an early interest rate hike and the promise of further tightening. In the first quarter, net earnings rose to \$323 million from \$293 million in the prior year. Fortis offers a quarterly dividend of \$0.425 per share, representing a 4% dividend yield. The company has delivered over 40 years of dividend growth.

Telus Corporation ([TSX:T](#))([NYSE:TU](#))

Telus is a Vancouver-based telecommunications company. Its stock has dropped 3.9% in 2018 so far. Telus posted 76,000 new postpaid wireless, internet, and TV customer additions in the first quarter, and free cash flow surged 104% year over year to \$443 million. The company last announced a dividend of \$0.505 per share, representing a 4.3% dividend yield.

Genworth MI Canada Inc. (TSX:MIC)

Genworth MI Canada is the largest private residential mortgage insurer in Canada. Its stock has dropped 7.9% in 2018 in the midst of a weak year for Canadian housing. Total premiums written were down 30% from Q4 but were up 22% year over year. New OSFI mortgage rules impact uninsured buyers, so Genworth is one of the more attractive targets in the industry. The stock boasts a quarterly dividend of \$0.47 per share, representing a 4.6% dividend yield.

Stantec Inc. ([TSX:STN](#))([NYSE:STN](#))

Stantec is an Edmonton-based professional services company. Shares are down 7.6% in 2018 so far. Net revenue rose \$5.8 million year over year to \$876.6 million in the first quarter. Adjusted net income climbed 4.4% to \$47.8 million. The company declared a dividend of \$0.1375 per share, representing a 1.5% dividend yield.

Brookfield Renewable Partners LP ([TSX:BEP.UN](#))([NYSE:BEP](#))

Brookfield Renewable is a renewable power-generating company with a global portfolio. Shares have dipped 5.5% in 2018 as of close on May 29. Funds from operations (FFO) grew to \$193 million in the first quarter compared to \$166 million in Q1 2017. Its liquidity position at the end of the quarter totaled \$1.7 billion. The stock offers a dividend of \$0.49 per share, representing a 5.8% dividend yield.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. NYSE:BEP (Brookfield Renewable Partners L.P.)
2. NYSE:FTS (Fortis Inc.)
3. NYSE:STN (Stantec Inc.)
4. NYSE:TU (TELUS)
5. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
6. TSX:FTS (Fortis Inc.)
7. TSX:STN (Stantec Inc.)
8. TSX:T (TELUS)

PARTNER-FEEDS

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

Category

1. Dividend Stocks
2. Investing

Date

2025/09/29

Date Created

2018/05/30

Author

aocallaghan

default watermark

default watermark