5 Top Stocks for Investors in Search of Dividends in July

Description

If some of the recent forecasts prove to be accurate, the markets could be about to get choppy for the next little while.

Economies from across the globe — from Canada to the European Union and China — are currently doing their best to prepare and adapt to the emerging threat of trade wars with the United States.

In times of market turbulence, kind of like where we find ourselves now, one of the best strategies is to seek out high-quality companies and investments. That's because when investors are hitting the "panic" button, it tends to be the more mature, stable companies — also the ones that pay healthy and growing dividends — that tend to outperform.

With that in mind, these five Canadian "blue-chip" companies also happen to be trading at attractive discounts right now, making them timely buys.

Canada's largest pipeline transport company, **Enbridge Inc.** (TSX:ENB)(NYSE:ENB) has been trading at a sizable discount now for some time, but that doesn't mean that it wouldn't still make as a great investment for any Canadian's RRSP or TFSA account.

Enbridge pays its shareholders a very attractive 6.29% dividend right now; on top of that, management has announced it is planning to increase that payout by as much as 10% annually between now and 2020.

Canada's largest brewing company, **Molson Coors Canada Inc.** (TSX:TPX.B)(NYSE:TAP) disappointed investors earlier this spring when it failed to meet analyst expectations for earnings per share in the first quarter.

However, management has remained confident in its outlook for the remainder of 2018, reiterating the guidance it released at the beginning of the year.

Also, in an interesting twist, it was recently reported that Molson Coors might be looking to make a splash in Canada's marijuana market.

Canada's banks are — dare I say it? — as safe as an investment gets.

The Canadian financial system is among the most regulated in the world, and there are only a few companies that can be considered serious competitors in the space.

But despite a recent rally among Canadian lenders in recent months, **Bank of Nova Scotia** (TSX:BNS)(NYSE:BNS) has found its shares lagging, which serves to add value to a potential investment in the company's stock — at least on a relative basis.

Like Enbridge, **TransCanada Corporation** (TSX:TRP)(NYSE:TRP) has found its stock slumping to start the year.

But that tune is beginning to change with TransCanada stock up 5.31% in June.

Still, the company pays shareholders a solid 4.83% dividend yield, and like Enbridge, management has plans to increase that payout fairly aggressively over the next few years.

The last company to make this list is **BCE Inc.** (TSX:BCE)(NYSE:BCE).

If the Canadian economy does end up going into a recession, you wouldn't be losing too much sleep holding BCE stock given the relatively low-risk nature of its wireless, television, and internet business.

Last year was a great one for BCE, so things may taper off for Canada's largest telecom in 2018, but that doesn't mean it isn't another solid long-term holding.

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1. Bank Stocks
2. Dividend Stocks
3. Energy Stocks
4. Investing

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1. NYSE:BCE (BCE Inc.)
2. NYSE:BNS (The Bank of Nova Scotia)
3. NYSE:ENB (Enbridge Inc.)
4. NYSE:TAP (Molson Coors Beverage Company)
5. NYSE:TRP (Tc Energy)
6. TSX:BCE (BCE Inc.)
7. TSX:BNS (Bank Of Nova Scotia)
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