



5 Top Dividend-Growth Stocks to Buy in July

Description

By investing in stocks that are raising their dividends regularly, you benefit from a solid growing income stream and potentially from share price appreciation. A growing dividend is a sign of financial health as dividends come from earnings.

I present below five stocks in different sectors that have five- and 10-year dividend-growth rates of at least 10% and have raised their dividends recently.

Onex Corporation ([TSX:ONEX](#))

Founded in 1984, Onex is a Toronto-based private equity investment firm and holding company that has over \$32 billion of assets under management.

The company has been a paying dividend since 1987 and has raised it every year since 2014. Onex has five- and 10-year dividend-growth rates of 18.5% and 12.3%, respectively.

On May 10, the investment firm announced a hike of 17% of its quarterly dividend to \$0.0875 per share. The current dividend yield is 0.3%.

The stock has a five-year compound annual growth rate of return (CAGR) of 16% and is up 6% year to date.

Lassonde Industries Inc. ([TSX:LAS.A](#))

Founded in 1918, Lassonde is a juice and beverage producer based in Rougemont, Quebec.

The company has been paying a dividend since 1996 and has raised it every year since 2008. Lassonde has five- and 10-year dividend-growth rates of 15.7% and 17.2%, respectively.

On April 20, the juice producer declared a hike of its quarterly dividend of 32.8% to \$0.81 per share. The current dividend yield is 0.9%.

The stock has a five-year CAGR of 26% and is up almost 10% year to date.

Equitable Group Inc. ([TSX:EQB](#))

[Equitable Group](#) is a financial services company that operates business through Equitable Bank, the company's subsidiary.

The company has been paying a dividend since 2004 and has raised it twice a year since 2013. Equitable Group has five- and 10-year dividend-growth rates of 12.5% and 10.4%, respectively.

On May 11, the financial services company declared a hike of 3.8% of its quarterly dividend to \$0.27 per share. The current dividend yield is 1.7%.

The stock has a five-year CAGR of 12% and is down 15% year to date.

Franco Nevada Corp. ([TSX:FNV](#))([NYSE:FNV](#))

Franco Nevada is a Toronto-based company that owns royalties and streams in gold mining as well as in other commodity and natural resource investments.

The company has been paying a dividend since its IPO in 2007 and has [raised it every year](#) since then. Franco Nevada has five- and 10-year dividend-growth rates of 32% and 10%, respectively.

On May 9, the company declared a hike of 4.3% of its quarterly dividend to US\$0.24 per share. The current dividend yield is 1.2%.

The stock has a five-year CAGR of 22% and is down 2% year to date.

Dollarama Inc. ([TSX:DOL](#))

Founded in 1992 by Larry Rossy, Dollarama is Canada's largest dollar store chain. There are over 1,000 Dollarama stores across the country.

The company has been paying a dividend since 2011 and has raised it every year since 2012. Dollarama has a five-year dividend-growth rate of 16.9%. We cannot calculate a 10-year dividend-growth rate since Dollarama began paying a dividend only seven years ago. The retailer has a seven-year annual growth rate of 15%.

On June 7, the company declared a hike of its quarterly dividend of 9.1% to \$0.12 per share. The current dividend yield is 0.3%.

The stock has a five-year CAGR of 33% and is down 3% year to date.

CATEGORY

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TICKERS GLOBAL

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2. TSX:DOL (Dollarama Inc.)
3. TSX:EQB (EQB)
4. TSX:FNV (Franco-Nevada)
5. TSX:LAS.A (Lassonde Industries Inc.)
6. TSX:ONEX (Onex Corporation)

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