



4 Dividend Stocks That Could Contribute to a Healthy Retirement

Description

New research from the C.D. Howe Institute showed that among Canadians born between 1923 and 1955, the higher earners among men lived longer than the lower earners by an average of eight years. The discrepancy between women also existed but was far less pronounced. Longevity among higher earners in the United States has accelerated at a much faster pace over the past few decades.

Back in July, I'd discussed how [unprepared](#) many Canadians were for retirement. Canadians also on average had saved less than their counterparts across the Americas. The lack of income for retirees could become a genuine social crisis in the coming years and decades. Readers should work to avoid such a circumstance and save aggressively while investing wisely.

Investors nearing or in retirement should consider some of the top-shelf dividend stocks that we will go over today to bolster their portfolios.

Russel Metals ([TSX:RUS](#))

Russel Metals stock was up 0.38% in early afternoon trading on August 28. Shares are down 0.8% in 2018 so far. However, its second-quarter earnings release represented the best quarterly results in a decade. The company has managed to sidestep steel tariffs imposed by the Trump administration, which I discussed in detail in a [recent article](#).

For the first six months of 2018, revenues have reached \$1.91 billion and net income was reported at \$105 million compared to \$62 million in the prior year. The board of directors approved a quarterly dividend of \$0.38 per share, representing a 5.2% dividend yield.

Genworth MI Canada ([TSX:MIC](#))

Genworth MI Canada stock has climbed 7.7% over the past three months. Its earnings in 2018 have been powered by higher premium rates but net income has still slipped year over year. Genworth should ultimately benefit from a stabilization in the Canadian housing market as we head into the fall. The stock offers a quarterly dividend of \$0.47 per share, representing a 4.3% dividend yield.

Toromont Industries ([TSX:TIH](#))

Toromont Industries is a Concord-based company that operates in its Equipment Group and CIMCO segments. Shares have climbed 18.6% in 2018 so far. The company released its second-quarter results on July 24. Revenues jumped 81% year over year to \$961.3 million, and net earnings surged 67% to \$67.6 million. Results were powered by a key acquisition that closed in October 2017 and expanded its operations to include **Caterpillar** dealerships.

The board of directors announced a quarterly dividend of \$0.23 per share, representing a modest 1.3% dividend yield.

AltaGas ([TSX:ALA](#))

AltaGas stock has dropped 12.1% in 2018 so far. The stock had gathered significant momentum into July on higher oil and gas prices but has since suffered a steep dip. AltaGas reported higher funds from operations of \$46.7 million, or \$0.56 per share, in the second quarter. Unfortunately, weaker power prices in Alberta offset strong volumes and frac spreads in its gas business. The stock offers a monthly dividend of \$0.1825 per share, which represents an attractive 8.2% dividend yield.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. TSX:ALA (AltaGas Ltd.)
2. TSX:RUS (Russel Metals)
3. TSX:TIH (Toromont Industries Ltd.)

PARTNER-FEEDS

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

Category

1. Dividend Stocks
2. Investing

Date

2025/07/01

Date Created

2018/08/28

Author

aocallaghan

default watermark