



5 Good Dividend Stocks Yielding 5% or More

Description

Buying stocks that pay high dividends is a good way to earn passive income. Many stocks in the market pay dividends, but if you want to have big dividends, you should look at stocks that yield 5% or more.

The five stocks I present below are good-quality stocks that have dividend yields of 5% or more.

TransAlta Renewables ([TSX:RNW](#))

TransAlta Renewables is a renewable power company based in Canada.

TransAlta has paid a dividend since 2013 and has increased its dividend for three successive years.

The stock is currently paying a monthly dividend of \$0.0783 per share for a high yield of 8.9%. A monthly dividend is interesting if you need to live off your investments. The dividend has a five-year growth rate of 4.6%.

TransAlta's share price is down more than 16% year to date.

Enbridge ([TSX:ENB](#))([NYSE:ENB](#))

Enbridge is a Canadian multinational energy transportation company.

Enbridge has been paying a dividend since 1952 and has increased its dividend during the last 19 years.

The energy company currently pays a quarterly dividend of \$0.671 per share for a yield of 6.2%. The dividend has a five-year and 10-year growth rate of 16.3% and 15%, respectively.

Enbridge has a 10% annual dividend-growth target through 2020.

The pipeline stock has plunged almost 10% year to date. The fall in the share price during the last year can be explained by rising interest rates, which pipeline stocks are sensitive to.

Laurentian Bank ([TSX:LB](#))

Laurentian Bank is the seventh-largest Canadian bank in terms of assets.

The bank has started paying a dividend in 1990 and has increased its dividend for the last 10 years.

Laurentian Bank currently pays a quarterly dividend of \$0.64 per share for a yield of 6.1%. This dividend yield is higher than the yield of the six-largest Canadian banks, which have yields between 3.5% and 4.5%.

Laurentian's dividend has a five-year and 10-year growth rate of 5.1% and 7.2%, respectively.

The bank's stock has dropped more than 23% year to date. Laurentian has been hurt by a [problematic mortgages](#) issue that was revealed in December, but the situation has been resolved.

AltaGas ([TSX:ALA](#))

AltaGas is a diversified energy infrastructure company that operates through three segments: gas, power, and utilities.

The company has been paying dividends since 2010 and has been increasing its dividend for seven successive years.

AltaGas currently pays a monthly dividend of \$0.1825 per share for a very high yield of 10.1%. The dividend has a five-year growth rate of 7.4%. The energy company expects to increase its dividend by about 8-10% through 2021.

Shares of AltaGas have dropped by 19% since the beginning of the year.

Cineplex ([TSX:CGX](#))

Cineplex is Canada's largest movie and entertainment company.

Cineplex started paying a dividend to shareholders in 2011 and has been increasing its dividend for six consecutive years.

The movie and entertainment company currently pays a monthly dividend of \$0.145 per share for a yield of 5%. The dividend has a five-year and 10-year growth rate of 5.4% and 3.9%, respectively.

Cineplex's stock has dropped by almost 6% since the beginning of the year but has gained 12% in the last three months. The company reported a very strong [second quarter](#) due to higher attendance at the box office.

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TICKERS GLOBAL

1. NYSE:ENB (Enbridge Inc.)
2. TSX:ALA (AltaGas Ltd.)
3. TSX:CGX (Cineplex Inc.)
4. TSX:ENB (Enbridge Inc.)
5. TSX:LB (Laurentian Bank of Canada)
6. TSX:RNW (TransAlta Renewables)

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