Feast on Income in November With These 4 Dividend Stocks

Description

Indexes in Canada and the United States have started off well in November after a brutal October. This is good news for investors who were punished last month, but many are still wondering whether to reorient their portfolios as economic headwinds build up. Growth in Canada and across the global economy is projected to slow into the next decade, and investors will inevitably feel the pinch.

As we near the end of 2018, investors may be thinking about their final TFSA contributions for the year. Others may also be considering a portfolio rearrangement. Today, we are going to look at four stocks that offer stable dividends with attractive yields.

Fortis (TSX:FTS)(NYSE:FTS)

Fortis is a St. John's-based utility company and was my top stock for the month of October. Utilities were one of the only sectors to put together a good performance in a volatile month.

Shares of Fortis are up 7.8% month over month as of close on November 7. The company released its third-quarter results on November 2 and reported adjusted net income of $276 million, or $0.65 per share, compared to $254 million, or $0.61 per share, in the prior year. In October, the board of directors announced a dividend increase of $0.025, or 5.9%, for the fourth quarter. The company projects that its rate base growth will support its 6% average annual dividend-growth target into 2023.

Enbridge (TSX:ENB)(NYSE:ENB)

Enbridge stock has dropped 11.4% in 2018 as a summer rally sputtered out and resulted in further declines in the fall. This is unwarranted considering Enbridge's recent regulatory triumph and a very solid third-quarter report. Enbridge released its Q3 2018 results on November 2.

The company reported adjusted earnings of $933 million, or $0.55 per share, compared to adjusted earnings of $632 million, or $0.39 per share, in the prior year. Enbridge is on track to achieve its financial guidance for 2018, and it maintains a strong project pipeline heading into 2019. The stock offers a quarterly dividend of $0.671 per share, which represents a 6% dividend yield.

Scotiabank (TSX:BNS)(NYSE:BNS)

Scotiabank stock is down 12.5% in 2018 so far and is one of the best value bets among the major Canadian banks in early November. The bank is set to release its fourth-quarter results on November 27. Canadian banks have managed to turn in solid growth this year after a record 2017. Scotiabank currently boasts a quarterly dividend of $0.85 per share, which represents a 4.6% yield.

Cineplex (TSX:CGX)

Cineplex stock has climbed 25% over a three-month span as of close on November 7. The stock has struggled mightily since falling from its all-time highs back in the summer of 2017. Cineplex earnings were hurt by one of the worst summer box office performances in terms of attendance for North America since the early 1990s. Numbers have improved in 2018, and Cineplex earnings have benefited as adjusted EBITDA is up 24.5% in the first six months of 2018 compared to the prior year.

Cineplex offers a monthly dividend of $0.145 per share, representing a 4.7% yield.

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