



## 3 Dividend Stocks Yielding Up to 6.7% to Snag Today

### Description

The [weak performance of the TSX](#) this fall has opened opportunities for investors on the hunt for discounts. Growth stocks are always an enticing target, but income-yielding equities should be high on the priority list considering some of the economic headwinds that could continue to plague the markets in the coming quarters. This broad pullback offers the chance to add some of the top dividend stocks on the cheap.

Today we'll look at three stocks that have dipped into oversold territory as far as the technicals are concerned. Should investors look to jump in today?

#### Maxar Technologies ([TSX:MAXR](#))([NYSE:MAXR](#))

Maxar Technologies stock fell 6.05% on November 13, but shares have climbed 8% over the past week. This is a marginal bounce back given that the stock has plunged 41% over the last month. A third-quarter earnings release on October 31 vindicated a short-seller and sent the stock into a tailspin. The report was discouraging, but there's [a good chance that Maxar can rebound](#) from the brutal quarter.

Maxar is set to sell off key assets as its GeoComm business lost out on several major deals. However, its remaining sectors have shown solid growth, which should put it on good footing for the long term if it can execute a smooth transition. Maxar's **Relative Strength Index** (RSI) has been pushed back above 30, but the stock offers a quarterly dividend of \$0.37 per share, representing a 6.5% yield.

#### Bank of Montreal ([TSX:BMO](#))([NYSE:BMO](#))

Bank of Montreal stock has dropped 4.6% over a three-month span as of close on November 13. Shares are down 1.6% in 2018 so far. BMO showed weakness and flashed into oversold territory in late October and early November and has yet to rebound as of the middle of November. The bank is set to release its fourth-quarter and full-year results on December 4.

BMO currently offers a quarterly dividend of \$0.96 per share, representing a 3.8% yield. Canadian banks have overcome economic headwinds to post record profits in 2018 on the back of improved

margins and rising retail volumes. BMO is well-positioned to finish the year strong and has also benefitted from its U.S. business, which has received a boost from tax reform and good revenue growth.

### **Brookfield Renewable Partners** ([TSX:BEP.UN](#))([NYSE:BEP](#))

Brookfield Renewable Partners stock has dropped 14.5% in 2018 as of close on November 13. Shares are down 7.9% over a three-month span. According to its RSI, the stock dipped into oversold territory in late October and early November, but shares have bounced back marginally into the middle of the month.

Brookfield Renewable released its third-quarter results on October 31. In the first nine months of 2018, funds from operations (FFO) have climbed to \$470 million compared to \$438 million in the prior year. The company also reported that it expects to complete about \$1 billion in asset sales by the end of 2018, which will generate net proceeds of \$850 million for the company.

Brookfield announced a quarterly distribution of \$0.49 which represents a 6.7% yield. The company forecasts annual increases between 5% and 9%.

### **CATEGORY**

1. Bank Stocks
2. Dividend Stocks
3. Investing

### **TICKERS GLOBAL**

1. NYSE:BEP (Brookfield Renewable Partners L.P.)
2. NYSE:BMO (Bank of Montreal)
3. NYSE:MAXR (Maxar Technologies)
4. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
5. TSX:BMO (Bank Of Montreal)

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