3 Income-Producing Stocks for 2019

Description

It seems that 2019 can't come soon enough. The rollercoaster ride that markets have been on for the past few months appears to have eroded most, if not all gains from 2019 leaving most investors in the red, and not in a yule-tide Santa type of way either.

Fortunately, prospects for the longer term remain as strong as ever, and capitalizing on the recent market dip exposes an opportunity to buy some income-producing stocks at discounted levels. Here are three such stocks worthy of consideration.

A solid bank with a diversified portfolio

Bank of Nova Scotia (TSX:BNS)(NYSE:BNS) continues to become one of the most intriguing investment opportunities on the market for those looking to diversify with a bank. Unlike many of its Big Bank peers that turned to the U.S. market as a means of expanding, Bank of Nova Scotia opted instead to move into the lucrative Latin American markets of Mexico, Chile, Peru, and Columbia.

Together, those four countries comprise the trade bloc known as the Pacific Alliance, and having a presence in all four of those countries has made Bank of Nova Scotia a familiar face for investors, and has translated into the Bank's international segment witnessing double-digit loan growth and deposits with each passing quarter.

Outside of its sprawling Bank Network in Latin America, Bank of Nova Scotia has also flexed its wealth management arm over the past year with a series of acquisitions ranging from the investment firm Jarislowsky Fraser to the medically-focused MD Financial Management.

In terms of a dividend, a quarterly payout of 4.72% awaits investors, and with a P/E of just 10.16, Bank of Nova Scotia is attractively priced at the moment.

The telecom with a sprawling network

No mention of great income-producing investments would be complete without at least some reference to Canada's telecoms, and **BCE** (TSX:BCE)(NYSE:BCE) is the telecom that would make a fine addition to any portfolio. BCE is the largest of all telecoms, with an impressive line of services that blankets Canada from coast-to-coast. In addition to its core subscription services of wired and wireless phone service, internet and TV offerings, BCE also offers home monitoring services, as well as owning an impressive media empire that consists of radio and TV stations as well as an interest in professional sports teams.

In short, BCE is everywhere and chances are you are using, sending, or consuming information on one or more parts of BCE's incredible network at least once per day.

While that moat makes BCE an impressive defensive holding for nearly any long-term portfolio, the real opportunity that arises comes in the form of BCE's impressive quarterly dividend. Currently providing a yield of 5.37%, BCE's appetizing dividend has provided investors with a handsome income for well over a century, and there is no reason to doubt that from continuing to be the case, especially considering the growing importance that wireless data connections will have on our lives in the future.

At the time of writing, BCE trades at near $55 with a P/E of 18.07.

An energy infrastructure investment on autopilot

Perhaps one of the most lucrative long-term investment opportunities on the market comes in the form of Canada's energy sector. **Enbridge** (TSX:ENB)(NYSE:ENB) operates a massive pipeline network that traverses North America moving crude and gas to storage facilities and refineries around the continent. Enbridge is then reimbursed based on the volume that is transported on its network, completing a business model that is not unlike a toll-road network.

Despite already owning one of the largest pipeline networks in the world, Enbridge has shovel-ready projects measured in the billions that will only expand its lucrative network over the course of the next decade.

Enbridge and its attractive 6.90% yield are often disregarded by investors, particularly as recent acquisitions and the debt they incurred weighed in heavily on the balance sheet and Enbridge's credit rating. Still, the company has managed to restructure itself into being more efficient and profitable, making it an even more attractive option for long-term investors.

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2. NYSE:BNS (The Bank of Nova Scotia)
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