



3 Dividend Beasts to Pursue Right Now

Description

A quick glance at the TSX index right now will leave many investors scrambling for bargains. The TSX was up 9.2% in 2019 as of close on February 12, making it difficult to find stocks that are not pricey. Instead of hunting for discounts, investors should consider the three stocks we will discuss today.

Although the market has performed well to start 2019, there are still economic headwinds on the horizon that promise to bring about more volatility. Investors may want to take profits in early February and reinvest in stocks that pay out high and consistent income.

Hydro One ([TSX:H](#))

Hydro One stock was up 2.8% in 2019 as of close on February 12. Back in January, Hydro One was one of the stocks I'd focused on. It is [adjusting to new leadership](#). Hydro One boasts a wide economic moat and a monopoly in the country's largest province, but the tug-of-war with provincial officials has been frustrating for investors.

The loss of the **Avista** acquisition will hopefully serve as a sharp lesson going forward.

The company is expected to release its fourth-quarter and full-year results for 2018 on February 21. Hydro One last paid out a quarterly dividend of \$0.23 per share, which represents a 4.3% yield. The company has posted dividend growth in every year since its late 2015 IPO.

Innergex Renewable ([TSX:INE](#))

Innergex Renewable is a Quebec-based renewable power producer. Shares had climbed 13.6% in 2019 as of close on February 12. In early January, I'd recommended Innergex as a [top stock for millennials](#) to target considering the flow of investment into renewables.

Innergex is expected to release its fourth-quarter and full-year results for 2018 on February 28. In the third quarter, the company reported revenues of \$140.8 million, which were up 30% from the prior year.

Production increased 25% year over year in the third quarter, and for the first nine months of 2018, production had climbed 37% from the same period in 2017. Revenues also grew 40% year to date to \$408.2 million.

Innergex last paid out a quarterly dividend of \$0.17 per share. This represents an attractive 4.8% yield.

Emera ([TSX:EMA](#))

Emera is a Halifax-based utility. Shares were up 6% in 2019 as of close on February 12. The stock had climbed 11.5% year over year.

Emera is expected to release its fourth-quarter and full-year results for 2018 on February 19. For the first nine months of 2018, Emera reported adjusted net income of \$504 million, or \$2.17 per share, compared to \$387 million, or \$1.82 per share, in the prior year. The company has committed to a capital-investment plan spanning into 2021 that aims to grow its rate base and support dividend growth into the next decade.

Emera last paid out a quarterly dividend of \$0.5875 per share. This represents a 4.9% yield. Emera has achieved dividend growth for 12 consecutive years. It is the only equity we have covered today that can boast over a decade of dividend growth.

CATEGORY

1. Investing

TICKERS GLOBAL

1. TSX:EMA (Emera Incorporated)
2. TSX:H (Hydro One Limited)
3. TSX:INE (Innergex Renewable Energy)

PARTNER-FEEDS

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

Category

1. Investing

Date

2025/08/26

Date Created

2019/02/17

Author

aocallaghan

default watermark