



Income Investors: 3 Dividend Stocks Yielding Up to 7.6% to Add in April

Description

When you are on the hunt for income in your portfolio it is always tempting to chase high yields. These lucrative equities are [attractive](#) on the surface, but also tend to be more dangerous options in comparison to stocks that offer steady dividend growth.

Today we are going to look at three dividend stocks that boast up to a 7.6% yield. In this instance, we are trying to target income equities that are high yield but do not carry tremendous risk. Stocks with solid histories of dividend growth tend to be the steady option, but many on the top of the TSX chart also offer modest dividend payouts. Today we are looking for stocks with dividends that can do more than keep up with inflation. Let's jump in.

Norbord (TSX:OSB)(NYSE:OSB)

Norbord is a Toronto-based producer of oriented strand board, which is used as a structural panel for building applications. Shares have dropped 6.1% in 2019 as of close on April 11. The stock is down 32% from the prior year.

Norbord released its fourth-quarter and full-year results for 2018 on February 1. The company generated record adjusted EBITDA of \$724 million in 2018, up 8% from the prior year. Adjusted earnings per diluted share increased 6% year-over-year to \$4.74. U.S. housing starts have slipped to start 2019, which will likely be a drag on earnings for Norbord to start the year.

Norbord declared a variable quarterly dividend of \$0.40 per share in its Q4 report. This represents a 33% drop from its previous quarterly dividend payment.

Altagas ([TSX:ALA](#))

Altagas is a Calgary-based company that owns and operates a basket of energy infrastructure businesses. Shares have climbed 32% in 2019 as of close on April 11. The stock is still down 25% from the prior year.

Altagas was [one of the stocks I'd targeted](#) for RRSP investors last week. The company is pursuing up to \$2 billion in asset sales in this fiscal year. It also plans up to \$1 billion in capital growth projects. Last month the board of directors announced a monthly dividend of \$0.08 per share, which represents a 5.2% yield.

Inter Pipeline (TSX:IPL)

Inter Pipeline is a Calgary-based company that operates crude oil pipelines. Shares have climbed 15.1% in 2019 as of close on April 11. The stock is down 4.1% from the prior year.

In 2018 Inter Pipeline achieved record funds from operations of \$1.1 billion. The increase was largely driven by a fantastic performance in the NGL processing business. Annual funds from operations in its oil sands transportation business was largely flat year-over-year at \$600 million compared to \$608 million posted in 2017.

Inter Pipeline announced a dividend increase to an annual payout of \$1.71 per share in its fourth quarter report, which represents a 7.6% yield. The company has achieved dividend growth for 10 consecutive years.

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