



3 Dividend Stocks That Yield More Than TD Bank (TSX:TD) Does

Description

TD Bank ([TSX:TD](#))([NYSE:TD](#)) is one of the highest-yielding large-cap stocks on the TSX. With a 4% yield as of this writing, it can pay you about \$2,500 a year with a modest total position of \$63,500. That's almost double the average yield and income potential for the TSX index. That the bank has had relatively strong capital gains over the past five years only adds to its appeal.

However, TD is far from the biggest yielder on the TSX. Although its dividend payouts are fairly high, there are stocks out there that pay much more. While ultra-high yielders often risk having their dividends cut, that's not always the case — in fact, some high-yield stocks may raise their dividends for years. With that in mind, here are three high-yield stocks with more income potential than TD Bank.

Enbridge ([TSX:ENB](#))([NYSE:ENB](#))

Enbridge is Canada's largest pipeline company by market cap. It owns a massive pipeline network that transports oil and LNG across Canada and the U.S.

Enbridge is a steadily growing enterprise, having increased revenue from \$33 billion to \$46 billion in the past four years, while growing earnings at 320% year over year in its most recent quarter. Even with all this growth the stock's dividend yield is insanely high, currently sitting around 5.9%.

Laurentian Bank ([TSX:LB](#))

Laurentian is one of Canada's smaller banks. Though it has operations nationwide, it is mainly focused on the Quebec market. In recent quarters, Laurentian's earnings have been stalling out, with a 32% drop in profit in Q1. However, looking at annual results, the company has been growing its earnings for four straight years. Assuming that Laurentian's [mortgage fiasco](#) was a one-time problem, and that the company resumes earnings growth shortly, its shares are cheap at current prices. They also sport an ultra-high dividend yield of 6.26% at the moment.

Inter Pipeline (TSX:IPL)

Inter Pipeline is a small pipeline company that [ships oil from the tar sands to the Edmonton area](#). This relatively small but lucrative niche ensures steady business for the company, whose earnings have been steady for the past year. Inter Pipeline is no growth stock, and you probably can't expect much from it in the way of capital gains. However, it does offer a very high dividend yield of 8.26% at the moment. It should be mentioned that this stock's high yield is mainly the result of years of falling stock prices: the shares trade at \$20 today after reaching as high as \$39 in 2014.

In light of this, you might want to weigh Inter Pipeline's dividend against the chances that its shares won't perform very well. However, there's a decent chance that Inter Pipeline will bounce back if the price of oil keeps rising, as it has been for most of this year.

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