5 Outstanding TSX Dividend Stocks That Have Been Flying Under Your Radar — Until Now

Description

In order to find the very best value that's available in the market, sometimes you have to do a little extra digging.

Here are five lesser-known dividend stock investing opportunities that have in all likelihood been flying under your radar up to now, but which you should probably take note of.

Transcontinental Inc. Class A (TSX:TCL.A) is a company I wrote about in an earlier post titled, "This Dividend Aristocrat Is Trading at 52-Week Lows."

Transcontinental is currently undergoing an organizational restructuring, including selling certain non-core media assets and replacing them with acquisitions in the flexible packaging space, with management looking to add to its existing flexible packaging business to complement its existing print business, already the largest in Canada.

Organizational transitions can sometimes take a while, as they often require additional patience on the part of the company's shareholders, but these types of situations can also be very rewarding for those willing to stick it out.

Meanwhile TCL shareholders get the benefit of the company's current 5.98% annual dividend while they wait.

AGF Management Limited (TSX:AGF.B) is another company that I've written about lately for The Motley Fool Canada, but unless you've been reading those posts, you may not be all that familiar with it.

While AGF is a smaller company with a market capitalization under $500 million, it's actually been around since 1957.

That's a long time for an asset management company, as the industry can be so unforgiving, but in this case, AGF's long history and track record speak to the consistency that the firm's portfolio managers have been able to deliver for the company's clients.

AGF shares are currently yielding investors a 6.11% annual dividend, and based on the recent levels of M&A activity in the investment manager space, I wouldn't be all that surprised if the company became a takeover target for a larger competitor at some point.

Meanwhile, shares in another Canadian financial institution, **Laurentian Bank of Canada** (TSX:LB), have rallied in recent months following the resolution of a long-awaited labour dispute with certain of the companies unionized workforce.

LB is currently undergoing a transition to reduce the footprint of its existing branch network, and while some union members had expressed concerns about a reduction in the bank's branch network would tend to indicate for the company's long-term strategic direction in the end both sides came to an amicable solution.

Meanwhile, the stock currently yields the company's shareholders a very respectable 6.24% annual dividend, including an earnings-to-payout ratio of under 57%.

Sienna Senior Living Inc (TSX:SIA) is one of Canada's leading owners and operators of senior's residences and was also voted one of Canada's Most Admired Corporate Cultures for 2017.

Obviously, many are predicting that retirement communities will be set to benefit from increased demand as the Baby Boomers continue to approach retirement and advanced ages.

But above and beyond simply offering retirement communities, Sienna is also one of Ontario's largest long-term care facility mangers.

Barriers to entry in the LTC can be cumbersome, and this is certainly an advantage that should benefit the company and its shareholders well into the future.

The SIA shares currently pay a $0.92 annual dividend and are yielding 4.87% against Thursday's closing price.

Chemtrade Logistics Income Fund (TSX:CHE.UN) meanwhile, is actually the highest yielding dividend stock on the **TSX** among comparable companies of its size.

Chemtrade shares currently trade at $9.45 at writing, yielding shareholders an incredible 12.70% annually.

At a market capitalization of close to $875 million, Chemtrade isn't exactly the smallest fish, but it's likely not a company that many non-hardcore followers of the market would be aware of.

The industrial chemical manufacturer has struggled in recent quarters to pass along rising raw material costs to its customer base in the form of price increases, though management is confident that it won't be long before the trend reverses course.

With shareholders getting the benefit of a double-digit dividend yield and the CHE stock not much off its 52-week lows, it certainly appears to be a good opportunity for an educated bet.

CATEGORY

1. Bank Stocks
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TICKERS GLOBAL

1. TSX:AGF.B (AGF Management Limited)
2. TSX:CHE.UN (Chemtrade Logistics Income Fund)
3. TSX:LB (Laurentian Bank of Canada)
4. TSX:SIA (Sienna Senior Living Inc.)
5. TSX:TCL.A (Transcontinental Inc.)

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