



3 High-Yield Dividend Stocks Offering up to 8.7%

Description

Hi there, Fools. I'm back to highlight three top high-yield dividend stocks. As a reminder, I do this because stocks with attractive yields

- provide a [healthy income stream](#) in both good and bad markets; and
- tend to outperform the market over the long run.

The three stocks below offer an average dividend yield of 6%. If you spread them out evenly in a [\\$250K RRSP account](#), the group will provide you with an annual income stream of \$15,000 on top all the appreciation you could earn.

Let's get to it.

Piece of the pie

Leading off our list is fast-food pizza joint **Pizza Pizza Royalty** ([TSX:PZA](#)), which currently boasts a juicy dividend yield of above 8.5%.

The stock has been weighed down heavily by increasingly strong competition and the rise of food-delivery apps, but recent results suggest that things are starting to stabilize. In Q2, earnings clocked in at a solid \$0.214 per share as revenue increased 2.4% to \$134.25. More importantly, same-store sales improved 1.6%.

It was the company's first positive same-store sales number since Q2 2017.

"We were pleased with the second quarter results, especially the growth in traffic, as customers responded positively to our new product offerings and value-oriented promotional campaigns," said CEO Paul Goddard.

Pizza Pizza is up 10% in 2019.

Bankable bet

With a healthy dividend yield of 5%, financial services giant **Bank of Nova Scotia** ([TSX:BNS](#))([NYSE:BNS](#)) is our next high yielder.

Scotiabank's wide international footprint, strong diversification, and strong cash flows continue to support big payouts for shareholders. In the most recent quarter, EPS climbed 10.6% to \$1.88 as revenue increased 11% to \$8 billion. Scotiabank cited strong Canadian and international banking growth for the solid results.

On that strength, management even announced a \$0.03-per-share increase to its quarterly dividend to \$0.90 per share.

"Meaningful progress was made this quarter to re-position the bank and simplify the operations," said President and CEO Brian Porter. "As a result, we are better positioned for growth in our key markets."

Scotiabank is up slightly so far in 2019.

Piping-hot profits

Rounding out our list is pipeline company **TC Energy** ([TSX:TRP](#))([NYSE:TRP](#)), which currently offers a solid yield of 4.6%.

TC's massive economies of scale, attractive development pipeline, and long-term contracts should continue to support sustained dividend growth. In the most recent quarter, EPS of \$1.00 topped estimates by \$0.01 as revenue improved 5.5% to \$3.4 billion.

Looking ahead, management expects annual payout growth of 8-10% all the way through 2021.

"With our existing assets benefiting from continued high utilization rates and \$32 billion of secured growth projects underway, approximately \$7 billion of which are expected to be completed by the end of the year, we expect our strong operating and financial performance to continue," said President and CEO Russ Girling.

TC is up about 35% in 2019.

The bottom line

There you have it, Fools: three top high-yield stocks worth checking out.

As always, don't view them as formal recommendations. Instead, look at them as a starting point for more research. A dividend cut (or halt) can be especially painful, so you'll still need to do plenty of due diligence.

Fool on.

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TICKERS GLOBAL

1. NYSE:BNS (The Bank of Nova Scotia)
2. NYSE:TRP (Tc Energy)
3. TSX:BNS (Bank Of Nova Scotia)
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5. TSX:TRP (TC Energy Corporation)

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Date

2025/06/28

Date Created

2019/09/01

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