



1 High-Yield Dividend Stock Is All You Need to Get Rich

Description

In the energy industry, no company could be more attractive than **Enbridge** ([TSX:ENB](#))([NYSE:ENB](#)). You could come out on top and be rich with only this oil and gas pipeline and midstream services company. But you have to allow some time, say 20 years or more, before your investment could accrue to millions.

Even so, Enbridge won't disappoint if you're looking for a long-term core holding. The energy stock has all the characteristics of an income-generating investment. With a market capitalization exceeding \$90 billion, you could more or less picture your massive future earnings from the stock.

Growth projects in the pipeline

I would have to emphasize Enbridge's industry-leading position to justify my recommendation. The company owns tens of thousands of miles of pipeline. Those are the equal number of reasons for Enbridge's rich history of big cash payouts to shareholders.

Only two things would tell you that Enbridge is a good long-term investment — deals in the pipeline and ability to generate cash flow while keeping leverage in check. The projects in the pipeline are mighty impressive. Six major projects worth \$3 billion are due for completion in 2019.

Enbridge's four major business segments will have its hands full until 2023. The gas transmission and midstream segment has seven projects to work on, while the liquids, green power and transmission, and gas distribution segments have five. The total cost of the 13 major projects is \$13 billion.

In addition to the projects in the pipeline, Enbridge is allocating \$5-\$6 billion annually to undertake self-funded projects. The plan will commence after 2020. The company doesn't need to borrow or sell equity to the market to raise funds, as its internally generated funds are sufficient.

Impressive dividend growth

Enbridge owns one of the most excellent dividend-growth track records. Over the preceding 24 years, the company was able to sustain dividend increases at a clip of 11% CAGR. The three-year dividend CAGR outlook for 2018-2020 is 10%. Enbridge could raise the current yield of 6.03% in the years ahead.

The business operations of Enbridge are in no danger of faltering in the near term and long haul. It would even continue to grow because of its size and scale. As an investor, this [top-rated energy stock](#) is your money's shield against economic downturns, rising inflation, and recession.

Decide to be rich

Income and long-term investors need to look only at Enbridge's high dividend yield and its dividend-growth history to make a well-informed decision. The company has been around for seven decades and has delivered strong cash payouts to satisfied shareholders.

The stock is reasonably priced and corresponding to the company's valuation. Enbridge is on the rise and approaching its 52-week high. Analysts are projecting a potential capital gain of 28.4% in the next 12 months.

Becoming rich is a decision and not a sentiment. With all the tailwinds and growth projects [the stock](#) has, you can decide to be rich now. Or else you might be too late to ride the wave to riches.

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