



3 Stocks to Buy Now and Collect Your Dividends

Description

While many dividend-paying stocks have risen to the point where it isn't not worth buying. But there are a number of companies that still pay excellent dividends while retaining growth opportunities. These stocks are cheap, provide dividends with a fantastic runway of dividend growth ahead of them.

Nutrien Ltd. ([TSX:NTR](#))([NYSE:NTR](#)) is a cheap, [essential company](#) to own. This dividend giant offers pretty good value given the fact that it operates in the production of an essential market: food. Nutrien's combination of raw materials for fertilizer and retail agriculture locations make it a powerhouse in the agriculture space.

Even amid all of the issues surrounding agriculture over the past year, it's still been a fantastic dividend stock. At the share price at the time of this writing, Nutrien was yielding 3.72%, which includes a more than 4% bump in the payout earlier this year. The stock trades at a respectable valuation of 18 times trailing earnings and a book value of 1.2, making this a great value buy today.

If people begin to feel their pennies being pinched, fast food chains like Burger King, Popeyes, and Tim Hortons are sure to benefit. These companies belong to the parent company **Restaurant Brands International Inc.** ([TSX:QSR](#))([NYSE:QSR](#)), another good dividend payer in its own right.

QSR currently sports a [dividend yield](#) of 2.6% — and that dividend is set to grow with the company's earnings. The company announced a double-digit 11.1% increase to the payout earlier this year and is expected to have more to come.

While it isn't cheap, its growth trajectory makes it a worthwhile investment. It does have a lot of debt, probably its biggest drawback, but the debt appears to be well covered. The recent pull-back gives even more reason to start building a position in the stock.

Finally, **Enbridge Inc.** ([TSX:ENB](#))([NYSE:ENB](#)) makes the list of must-own dividend stocks. This company is by far the biggest-yielding stock on the list, with a yield of 6.23%.

This yield is expected to grow in the range of 5-10% over the next few years, adding more dividend power to your income portfolio. Its earnings are regulated, adding more stability to the payout than other high-yield stocks can provide.

Depressed oil prices, a large debt load, and general pipeline malaise have driven the price of this company down to a very attractive level. While the stock price is higher than it was a year ago, the big, increasing yield is worth purchasing even at these prices. Its contracted and regulated pipeline distribution, utilities, and services generate steady cash flow to cover dividends.

These are must-own Canadian stocks

Canada has a number of stocks that Canadian investors need to own. Nutrien, QSR, and Enbridge all fit this category. These are companies that provide excellent, essential products and services to people.

They are also heavily diversified by geography, with a large portion of their revenues coming from outside of Canada. Build your income portfolio with these three stocks at its core, and you will likely continue to generate solid cash flow for years to come?

CATEGORY

1. Dividend Stocks
2. Energy Stocks
3. Investing

TICKERS GLOBAL

1. NYSE:ENB (Enbridge Inc.)
2. NYSE:NTR (Nutrien)
3. NYSE:QSR (Restaurant Brands International Inc.)
4. TSX:ENB (Enbridge Inc.)
5. TSX:NTR (Nutrien)
6. TSX:QSR (Restaurant Brands International Inc.)

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Date

2025/08/26

Date Created

2019/10/31

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