



3 High-Yield Dividend Stocks to Grab Before 2020

Description

In early October, I'd discussed a study that showed many Canadians were [unprepared for retirement](#). Beefy dividend stocks are extremely valuable in a retirement portfolio, but investors should be careful when chasing the highest yields. Today, we are going to look for high yields as well as stability to avoid getting burned in the long term.

Canadian Imperial Bank of Commerce

Canadian Imperial Bank of Commerce ([TSX:CM](#))([NYSE:CM](#)) is the fifth-largest bank of the "Big Five." However, it boasts the highest dividend payout of its peers. CIBC stock last paid out a quarterly dividend of \$1.44 per share, representing a 5% yield. The bank has achieved dividend growth for eight consecutive years.

CIBC is set to release its fourth-quarter and full-year results before markets open on December 5. In the third quarter, the bank's United States division powered earnings growth. I'd recommended that investors jump on CIBC's [discounted stock price](#) ahead of its quarterly report back in August.

The stock possessed a price-to-earnings (P/E) ratio of 9.9 and a price-to-book (P/B) value of 1.4 as of close on November 5. This puts it in favourable territory in comparison to its banking peers. CIBC is nearing its 52-week highs, but I still like the stock as it offers decent value and a tasty dividend.

Exco Technologies

Exco Technologies ([TSX:XTC](#)) is a designer, developer, and manufacturer of dies, moulds, components and assemblies, and consumable equipment for the die-cast, extrusion, and automotive industries. Shares of Exco have dropped 9.7% in 2019 as of close on November 5.

The company will release its fourth-quarter and full-year results for 2019 on November 27. In the third quarter, Exco saw sales drop 21% year over year, primarily due to the elimination of ALC from the company's results. It announced the liquidation of ALC Bulgaria earlier this year. Operating cash flow

came in at \$13 million in Q3, which covered \$4.3 million of net capital expenditures, \$3.7 million of common dividend payments, and \$1.9 million of share repurchases.

Exco stock last paid out a quarterly dividend of \$0.09 per share, representing a 4.5% yield. The company has delivered dividend growth for 13 straight years. Shares last had a P/E ratio of 11 a P/B value of 0.9.

Canadian Natural Resources

Canadian Natural Resources ([TSX:CNQ](#))([NYSE:CNQ](#)) is a Calgary-based oil and natural gas producer. Shares have climbed 9.2% in 2019 so far. Energy stocks have gained momentum to kick off November primarily due to the spike in oil and natural gas prices.

The energy giant boasts a streak of dividend increases that has stretched 19 years. It last paid out a quarterly dividend of \$0.375 per share. This represents a 4.3% yield. Canadian Natural Resources has jumped on opportunities in 2019, including a \$3.8 billion acquisition of Devon Energy this summer, which dramatically boosted its production capacity.

Shares boasted a P/E ratio of 8.8 and a P/B value of 1.2 as of close on November 5. Canadian Natural Resources has a fantastic track record as a dividend payer, which makes it a great target today.

CATEGORY

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