3 High-Yield Dividend Stocks With Outlandish Dividend Growth

Description

Building a stock portfolio requires picking companies that consistently grow dividends. You can even increase the value of your stocks to $1 million if necessary. The key is to choose high-quality stocks that have outlandish dividend growth compared to industry counterparts.

Oil giant

Canadian Natural Resources (TSX:CNQ)(NYSE:CNQ), or CNR is a Canadian Dividend Aristocrat on account of its 18-year dividend growth streak and incredible dividend growth rate of 18.44% in the last five years.

This $49 billion energy company is turning heads. Some market analysts are even saying that CNR is Canada's best oil stock.

The company is one of the biggest Canadian oil and gas producers that provide excellent value. From 2015 to 2018, revenue grew by 70% ($12.36 billion to $21.03, notwithstanding the weak oil prices and pipeline issues.

In its recent quarterly earnings report, cash flows from operating activities ballooned by 185% to $2.8 billion. CNR is on the verge of becoming the country's largest producer after a couple of strategic acquisitions. It now can produce over 1.2 billion barrels a day.

This $49 billion company pays a dividend of 3.74% that's complemented by a low payout ratio of 42.82%.

Renewable energy upstart

TransAlta Renewables' (TSX:RNW) dividend growth streak is shorter at six years, although the dividend growth rate over the last five years is 31.98%. The current dividend yield is 6.21%, which is on the high side in the utility sector.

This $3.9 billion company is in the business of developing, owning and operating renewable power generation facilities. These facilities consist of operational and highly contracted renewable power generation facilities such as gas, hydro, and wind.

TransAlta generates stable and growing cash flow as well as consistent returns to shareholders because its power generating assets are long-term and fully contracted. All counterparties are also creditworthy.

The near-term focus is to grow in both Canada, and the U.S. TransAlta is pursuing and capitalizing on strategic growth opportunities through the purchase of new facilities. With 20? years of experience, expect TransAlta to change the landscape of the power markets in the coming years.

Dominant bank

While **Toronto-Dominion** (TSX:TD)(NYSE:TD) has only eight years of dividend growth streak and 10.01% dividend growth rate over the last five years to show, there's more than meets the eye.

This illustrious and most popular bank in Canada has a 162-year tradition of paying dividends. TD is the only bank and company in the world that has managed to deliver steady revenue and earnings during the 2008 financial crisis. The feat is the compelling reason why investing in this bank stock is a no-brainer.

TD has a dominating presence across the border. Its U.S. retail segment continues to grow in the area of consumer and commercial banking.

Aside from the 4.06% dividend, dividend investors invest in TD for the dividend safety as well as protection from recession.

Whether in a bull or bear market, the payouts are consistent. If you have $100,000 in savings to invest, you're poised to receive $4,060 in annual income.

Solid troika

Canadian Natural Resources, TransAlta Renewables, and Toronto-Dominion form a solid troika if you want to start building a stock portfolio with minimal, if not zero, chances of dividend drops.

CATEGORY

1. Bank Stocks
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1. NYSE:CNQ (Canadian Natural Resources)
2. NYSE:TD (The Toronto-Dominion Bank)
3. TSX:CNQ (Canadian Natural Resources Limited)
4. TSX:RNW (TransAlta Renewables)
5. TSX:TD (The Toronto-Dominion Bank)

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