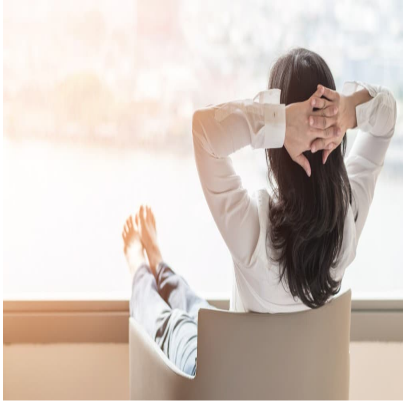

Have $5,000 to Invest? Here Are 3 High-Yield Stocks to Buy Now

Description

Hello, Fools! I'm back to highlight three high-yield dividend stocks. As a reminder, I do this because high-yield dividend stocks:

- provide a healthy income stream in both good and bad markets;
- usually come from stable industries; and
- tend to outperform the market over the long run.

So, if you're looking to pounce on the recent market crash with an extra $5,000 lying around, this might be a good place to start.

Without further ado, let's get to it.

Bank on it

Kicking things off is financial services giant **Bank of Montreal** (TSX:BMO)(NYSE:BMO), which currently boasts a dividend yield of roughly 6%.

After rallying nicely in late April, BMO shares have come back down to earth in recent days, providing Fools with a second chance to bargain hunt. Over the long run, BMO's massive scale advantages, diversified operations, and ever-increasing presence in the U.S. will continue to drive solid dividend growth.

Over the past five years, BMO has grown its revenue, EPS, and dividend payout 37%, 39%, and 29%, respectively.

In the most recent quarter, EPS of $2.41 easily topped estimates.

“Our commitment to growing our business, improving efficiency and building a stronger BMO for our customers, employees and communities will continue to drive our focus on delivering consistently strong relative performance and long-term shareholder value,” said CEO Darryl White.

BMO shares are down about 32% so far in 2020.

Roger that

With a dividend yield of 3.5%, telecom gorilla **Rogers Communications** (TSX:RCI.B)(NYSE:RCI) is next on our list of high-yielders.

Rogers shares have held up relatively well during this downturn, suggesting that it’s an ideal way to play defense. Over the long haul, Rogers’ steady dividends should continue to be backed by strong wireline leadership, continued wireless growth, and a rock-solid balance sheet.

In the most recent quarter, free cash flow climbed 14% over the year-ago period to $462 million. Moreover, the company ended the quarter with liquidity of $3.8 billion.

“Our strong balance sheet positions us well to manage through this crisis. Our networks are seeing unprecedented levels of activity and demand,” said CEO Joe Natale. “They continue to provide a resilient foundation for our customers now, and into the future, as our nation recovers and rebuilds.”

Rogers shares are down about 11% so far in 2020.

High energy

Rounding out our list is pipeline company **TC Energy** (TSX:TRP)(NYSE:TRP), which currently offers a solid dividend yield of 5.1%.

TC shares have also held up quite well over the past few months, giving risk-averse Fools some peace of mind. Specifically, the company’s massive economies of scale, attractive development pipeline, and long-term contracts should continue to support sustained dividend growth over the long haul. In Q1, the company posted earnings of $1.15 billion.

On that strength, management declared a quarterly dividend of $0.81 per share, or $3.24 on an annualized basis.

“The availability of our infrastructure has remained largely unimpacted by recent events with utilization levels robust and in line with historical norms,” said CEO Russ Girling. “With approximately 95 per cent of our comparable EBITDA generated from regulated assets and/or long-term contracts, we are largely insulated from short-term volatility associated with volume throughput and commodity prices.”

TC shares are down about 4% so far in 2020.

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.

CATEGORY

1. Investing

TICKERS GLOBAL

1. NYSE:BMO (Bank of Montreal)
2. NYSE:RCI (Rogers Communications Inc.)
3. NYSE:TRP (Tc Energy)
4. TSX:BMO (Bank Of Montreal)
5. TSX:RCI.B (Rogers Communications Inc.)
6. TSX:TRP (TC Energy Corporation)

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