



## 3 Top Dividend Stocks to Survive the COVID-19 Crisis

### Description

During hard times, dividends are your best friend. That's because they give you regular passive income. With [bonds offering very low yields](#), dividend stocks are very attractive.

When looking for dividend-paying companies, it's better to pick large companies that have been paying dividends for several years and are solid financially.

Here are three dividend stocks that will provide you with a consistent income during the coronavirus recession and beyond.

### Fortis

**Fortis** ([TSX:FTS](#))([NYSE:FTS](#)) is a great long-term investment in the utility space as it's very defensive.

The company generated adjusted net earnings of \$315 million, or \$0.68 per share, in the first quarter compared to \$316 million, or \$0.74 per share, a year earlier.

The COVID-19 pandemic has had a modest impact on Fortis' operations. The company emphasized that because much of its revenue comes from regulated and residential sources, which are highly recurring as opposed to retail, the company's business will do fine during the COVID-19 crisis.

Along with that income stability comes a dividend that is one of the safest in the business. Fortis has regularly increased its dividend over the past 40 years and should continue to grow it over the foreseeable future. The quarterly dividend amounts to \$0.4775 per share and currently yields close to 4%.

COVID-19 hasn't changed Fortis' management long-term view so far. Its \$18.8-billion, five-year capital plan to modernize infrastructure and move toward cleaner energy delivery will continue.

## Nutrien

**Nutrien** ([TSX:NTR](#))([NYSE:NTR](#)) posted an adjusted net loss of US\$0.12 per share and an adjusted EBITDA of US\$508 million in its first quarter. However, this quarter is typically a weaker earnings period for the company. Nutrien expects a solid first half despite global economic uncertainty.

The COVID-19 pandemic has had a limited direct impact on Nutrien's operations or on demand for crop inputs. The global economic downturn has created increased market volatility and uncertainty. However, crop prices have been less impacted than other commodities that are more fundamentally linked to economic growth.

Nutrien is still in an excellent financial situation with a solid balance sheet and free cash flow, a stable dividend, and abundant liquidity.

First-half 2020 adjusted net EPS should come at US\$1.20 to US\$1.40. Nutrien's full-year 2020 adjusted net EPS and adjusted EBITDA guidance were lowered to US\$1.50 to US\$2.10 per share and US\$3.5 billion to US\$3.9 billion, respectively.

Nutrien pays a quarterly dividend of \$0.45 per share, and its current dividend yield is 5%.

## Choice Properties Real Estate Investment Trust

**Choice Properties REIT** ([TSX:CHP.UN](#)) owns, manages, and develops a portfolio of 756 properties totaling 68 million square feet of gross leasable area. Its portfolio is made up of 602 commercial buildings, 115 industrial buildings, 15 office complexes, 4 multi-family residential buildings, and 20 buildings under development.

Many high-quality grocery store and pharmacy-anchored properties are part of Choice Properties' portfolio. Those necessity-based retailers have continued to operate throughout the COVID-19 lockdown.

Choice Properties has a strategic alliance with its main tenant, the food retail giant **Loblaws**. Its top tenants include **Dollarama**, which also continues to operate during the COVID-19 lockdown.

Choice Properties has a current dividend yield of approximately 6%. This [safe REIT](#) pays a dividend of \$0.0617 every month, which is interesting if you need a reliable income.

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

1. NYSE:FTS (Fortis Inc.)
2. NYSE:NTR (Nutrien)
3. TSX:CHP.UN (Choice Properties Real Estate Investment Trust)

4. TSX:FTS (Fortis Inc.)
5. TSX:NTR (Nutrien)

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sbchateauneuf

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