



\$3,300 Invested in These Stocks Equals a Fat Income Stream for Life

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 \$10,000 lying around, this might be a good place to start.

Without further ado, let's get to it.

Bank shot

Leading off our list is financial services giant **Canadian Imperial Bank of Commerce** ([TSX:CM](#))([NYSE:CM](#)), which offers a delicious dividend yield of 6.2%.

CIBC shares have rallied nicely over the past month, suggesting that the worst might be behind it. Specifically, CIBC's increasingly diversified business model and massive scale advantages (total assets of more than \$650 billion) should continue to support healthy long-term dividends.

In the most recent quarter, EPS of \$0.94 widely missed estimates as revenue stayed flat at \$4.6 billion.

That said, management remains confident in the bank's financial position.

"Our capital position remains strong, giving us flexibility and resilience as we navigate the current environment and continue to advance our long-term client-focused strategy," said CEO Victor Dodig. "This will enable us to further diversify revenue streams, deepen client relationships and improve our efficiency as we continue to deliver value to our shareholders."

CIBC shares currently sport a forward P/E of about 10.3.

Real idea

With a mouth-watering dividend yield of 8.9%, retail real estate company **RioCan Real Estate Investment Trust** ([TSX:REI.UN](#)) is next up on our list.

While RioCan shares haven't recovered from their beat-down in March, now might be an opportune time to jump in. In particular, the company's scale, strong management team, and residential growth plans continue to support the long-term bull case.

In the most recent quarter, funds from operations (FFO) — a key cash flow metric in the REIT industry — clocked in at a solid \$144.6 million.

"At the outbreak of the COVID-19 pandemic, with pre-planning and forethought, we were able to rapidly mobilize our pre-established crisis management team, execute on our business continuity plan and seamlessly adapt to working and staying connected remotely while maintaining our commitment to providing access to essential services in a safe and responsible way," said CEO Edward Sonshine.

RioCan currently trades at a P/E of 7.4.

Roger that

Rounding out our list is telecom gorilla **Rogers Communications** ([TSX:RCI.B](#))([NYSE:RCI](#)), which currently sports a dividend yield of 3.5%.

Rogers shares have held up relatively well during the past several months, suggesting that it remains an ideal way to play defense. Specifically, Rogers' dividends are backed by stable wireline leadership, impressive wireless growth, and unmatched cost efficiencies.

Over the past five years, Rogers has grown its revenue, EPS, and operating cash flow at a rate of 13%, 63%, and 31%, respectively.

"We began to see the impact of COVID-19 in the final few weeks of Q1 and have quickly adapted our operations to continue delivering critical services to meet the evolving needs of our customers," said CEO Joe Natale. "Our strong balance sheet positions us well to manage through this crisis."

Rogers shares currently trade at a P/E of 14.6.

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. Dividend Stocks

TICKERS GLOBAL

1. NYSE:CM (Canadian Imperial Bank of Commerce)
2. NYSE:RCI (Rogers Communications Inc.)
3. TSX:CM (Canadian Imperial Bank of Commerce)
4. TSX:RCI.B (Rogers Communications Inc.)
5. TSX:REI.UN (RioCan Real Estate Investment Trust)

PARTNER-FEEDS

1. Business Insider
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