



## 4 Top TSX Dividend Stocks to Buy in June

### Description

When it comes to dividend investing, it is sensible to see long-term earnings stability. A company that has a stable bottom line generally pays stable payouts to its shareholders. Let's take a look at such stable TSX dividend stocks.

### Top TSX stocks: Algonquin Power & Utilities

Utilities normally pay consistent dividends. They also have less-volatile stocks, which is more useful in wobbly markets. One utility stock that I particularly like is **Algonquin Power & Utilities** ([TSX:AQN](#))([NYSE:AQN](#)).

Algonquin makes a large chunk of its earnings from regulated operations, and that's why its earnings and dividends are more stable. The company has a noteworthy presence in renewable power generation as well.

The utility offers a juicy yield of 4.6%, notably higher than peers TSX utility stocks. It has managed to increase dividends by 12% compounded annually in the last five years. Algonquin's historical dividend growth is also notably higher than peers.

Algonquin is a relatively faster-growing utility in the industry. So, investors can expect above-average total returns from this [classic defensive stock](#).

### AltaGas

**AltaGas** ([TSX:ALA](#)) is another safe premium-yielding TSX stock. It yields more than 6% at the moment and pays monthly dividends.

AltaGas has a solid combination of natural gas transportation and distribution operations. It mainly operates through three segments: midstream, utilities, and power. The company's utilities segment serves more than 1.6 million customers.

Its non-cyclical nature of the business generates stable earnings, even during the economic downturns, which makes it a safe bet for investors. Its utility segment provides stability, while the midstream business offers growth.

AltaGas stock has recovered half of the value that was lost during the COVID-19 crash. But interestingly, its current valuation indicates a limited downside and a room for more growth ahead.

## Premium Brands Holdings

Food processing stocks can also be highly useful as defensives during the volatile times. Investors can consider **Premium Brands Holdings** ([TSX:PBH](#)) stock, which yields almost 3% at the moment.

Premium Brands's superior revenue growth and a broad range of specialty food products make it an attractive name in the industry.

It generates almost two-thirds of its business from Canada, while the rest comes from the United States. It owns and operates popular brands like Audrey's, Conte Foods, Deli Chef, Freybe, Expresco, Ready Seafood, etc.

Premium Brands stock has soared more than 210% in the last five years. Speaking of its valuation, it is currently trading more than 35 times its 2020 earnings estimates.

That's indeed a premium compared to its historical average. However, I think the premium is justified considering its higher-growth prospects and a premium [dividend](#) yield.

## goeasy

A small personal loan company, **goeasy** ([TSX:GSY](#)) has been firing on all cylinders lately. Its decade-long superior revenue growth continued last quarter as well, despite the pandemic and lockdowns. Importantly, it might continue to see higher-than-usual demand amid the rising unemployment.

goeasy stock has more than doubled in the last three months. Interestingly, the stock is currently trading 11 times its 2020 earnings, which is remarkably cheaper than its historical average.

It yields 3.2% at the moment. What's striking here is its dividend-growth rate. goeasy managed to raise shareholders' payouts by an enormous 30% compounded annually in the last five years.

With its superior revenue growth, goeasy has substantially outperformed TSX stocks at large in the last few years. GSY returned 230%, while the **TSX Index** rose by only 6% in the last five years.

## CATEGORY

1. Dividend Stocks

2. Investing
3. Stocks for Beginners

## TICKERS GLOBAL

1. NYSE:AQN (Algonquin Power & Utilities Corp.)
2. TSX:ALA (AltaGas Ltd.)
3. TSX:AQN (Algonquin Power & Utilities Corp.)
4. TSX:GSY (goeasy Ltd.)
5. TSX:PBH (Premium Brands Holdings Corporation)

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