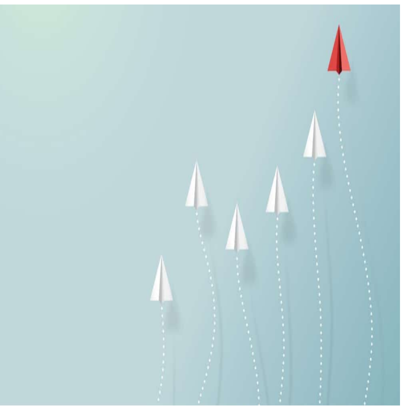

TSX Stocks: 3 Canadian Heavyweights Yielding Up to 11%

Description

Investing in high-quality dividend stocks would be extremely valuable in these uncertain times. Interestingly, some high-yield **TSX** stocks are not fully recovered from the pandemic crash and are still trading below their fair values. Thus, if you are sitting on some cash, consider these Canadian heavyweights for long-term investments.

Enbridge

Top energy midstream stock **Enbridge** (TSX:ENB)(NYSE:ENB) yields 7.5% at the moment. Enbridge stock is among the laggards this year and has notably underperformed Canadian broader markets.

However, the stock should recover once the sentiment in the energy sector relatively improves. Enbridge has minimal exposure to volatile oil and gas prices, which makes its earnings comparatively stable. While the entire energy sector posted big losses in the first half of 2020, Enbridge's earnings only marginally declined.

Enbridge carries 25% of the crude oil and 20% of the total natural gas needs of North America. Its large pipeline grid is non-replicable and acts as a high barrier for new entrants.

The company managed to increase dividends by 10% compounded annually for the last 25 years. Its strong financial performance so far in 2020 suggests that the company can continue to pay dividends comfortably, at least for the foreseeable future.

Power Corporation of Canada

Power Corporation of Canada (TSX:POW) is a holding company with businesses in financial services and renewable energy spanned across North America, Europe, and Asia. A $17 billion Power Corporation is the parent company of **Power Financial**, which has subsidiaries such as **Great-West Lifeco**, **IGM Financial**, and Pargesa.

POW stock yields 7% at the moment, approximately double than TSX stocks at large. The stock has not seen any significant upward movement in the last several years. But along with its dividends, the stock offers attractive total return potential if it manages to reach its pre-pandemic levels.

Power Corporation stock has fallen more than 25% amid the pandemic. Its discounted valuation and attractive dividend yield make it an attractive bet for passive income-seeking investors.

Brookfield Property Partners

The real estate giant **Brookfield Property Partners** (TSX:BPY.UN)(NASDAQ:BPY) has taken a significant hit this year due to the pandemic. It has lost almost $1.9 billion in the first half of 2020.

Interestingly, despite the loss, the company has kept its quarterly dividend intact at $0.3325 per share. That represents an annualized dividend yield of 11%, way higher than peer TSX stocks at large.

BPY stock took a substantial beating and lost approximately 40% amid the virus outbreak. Though BPY shareholders have not received sizeable gains from capital gains in the last few years, its dividend profile is indeed noteworthy.

Brookfield Property Partners is a fundamentally sound company with diversified assets and a strong financial position. Though it has maintained dividends for the quarter, a potential payout cut due to prolonged pandemic can't be totally ruled out.

Economies re-opening after weeks-long lockdowns is certainly a positive sign for real estate titans like Brookfield Property Partners. As business activities normalize gradually, it could see property deals realizing and comparatively higher rent collections.

CATEGORY

1. Coronavirus
2. Dividend Stocks
3. Energy Stocks
4. Investing
5. Stocks for Beginners

TICKERS GLOBAL

1. NYSE:ENB (Enbridge Inc.)
2. TSX:BPY.UN (Brookfield Property Partners)
3. TSX:ENB (Enbridge Inc.)
4. TSX:POW (Power Corporation of Canada)

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Date
2025/07/21
Date Created
2020/08/21
Author
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