



Got \$3,000? 3 Super Dividend Stocks to Buy and Hold

Description

Earlier this month, I'd targeted three dividend all-star stocks that were [worth holding](#) for many years to come. Today, I want to look at three more top dividend stocks on the TSX. Investors who have some cash to spend in late August should not overlook these blue-chip options that pay out consistent income. Let's dive in.

This dividend stock offers a nice yield right now

BCE ([TSX:BCE](#))([NYSE:BCE](#)) is one of the top telecommunications and media companies in Canada. Its shares have dropped 1.5% in 2020 as of close on August 21. The stock is up 7.3% over the past three months. BCE released its second-quarter 2020 results on August 6.

Its fibre build program was reported at 55% complete at the end of the second quarter. It has launched Canada's largest mobile 5G network. Moreover, it closed out the quarter with \$5.4 billion of liquidity. Quality telecom providers will be even more in demand, as millions of workers now operate primarily from the home. Because of this, I'm targeting this dividend stock right now.

Shares of BCE last had a price-to-earnings ratio of 21. This puts the stock in solid value territory relative to industry peers. BCE last declared a quarterly dividend of \$0.8325 per share, representing a strong 5.8% yield.

One top energy stock to spend your cash on

Enbridge ([TSX:ENB](#))([NYSE:ENB](#)) is an energy giant that has struggled due to headwinds in the oil and gas sector this year. Its shares have dropped 11% in 2020 as of close on August 21. The stock is up 5.5% month over month.

In Q2 2020, the company reported adjusted EBITDA of \$3.31 billion compared to \$3.20 billion in the previous year. Enbridge achieved DCF of \$1.21 per share, which exceeded expectations in the face of the COVID-19 pandemic. Meanwhile, its continued progress on its \$11 billion secured capital program.

Its solid financial state means it is well positioned to post strong annual dividend growth through this new decade.

Enbridge stock last had a solid price-to-book value of 1.5. This dividend stock offers a quarterly distribution of \$0.81 per share, which represents a tasty 7.5% yield. The global economic reopening will be positive for oil and gas demand going forward. This is good news for Enbridge and its shareholders.

A dividend stock that is chasing the crown

Fortis is one of the top utilities on the TSX. Earlier this month, I'd discussed why I'd [never sell](#) Fortis stock. Shares of this dividend stock have increased 7% over a three-month span.

Essential services like utilities have proven to be reliable during the pandemic. Fortis is in a class of its own when it comes to its dividend history. In the article above, I'd discussed how the company was on track to becoming a dividend king this decade. That is, Fortis will have achieved at least 50 consecutive years of dividend growth. It last increased its quarterly dividend to \$0.4775 per share. This represents a 3.6% yield.

CATEGORY

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2. NYSE:ENB (Enbridge Inc.)
3. TSX:BCE (BCE Inc.)
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Author

aocallaghan

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