



## 1 TSX Stock With a 12% DIVIDEND YIELD to Buy Today

### Description

The year 2020 is continuing to be highly volatile for the **Toronto Stock Exchange**. In March, the index saw a sharp surge in volatility after the COVID-19 cases started rising in the country. While the market seems to be on a path of a sharp recovery, massive sell-offs every now and then (like the one we saw in the first week of September) continue to haunt investors.

### Market volatility is likely to continue

Despite the broader market recovery in recent months, the ongoing pandemic-related uncertainties are expected to keep stocks highly volatile in the near term. Also, the upcoming U.S. general elections could add to this volatility.

That's why it's a good idea for Canadian investors to play it safe and start minimizing their risk exposure. Adding some stocks with good fundamentals from various industries is one way to minimize risks.

### Role of dividends in minimizing risks

Another great option is to add some high-dividend-yielding stocks in your portfolio right now. Doing so would not only help you minimize your risk exposure but would also ensure that you continue to get regular income from your investments in the form of dividends.

If you don't want to use this annual income yourself, you can reinvest these dividends in stocks to boost the overall investment return.

### The top TSX dividend stock

**Brookfield Property Partners** ([TSX:BPY.UN](#))(NASDAQ:BPY) is the [highest-dividend](#)-yielding stock on TSX. Currently, it has a solid double-digit dividend yield of nearly 12% — much higher than any

other Canadian company.

It's a Hamilton-based commercial real estate firm. Apart from its unbelievably attractive dividend yield, its strong fundamentals give you more reasons to buy Brookfield Property Partners stock and hold it forever.

## Solid fundamentals

In 2019, Brookfield Property Partners rose by 37% to about US\$7 billion. The company reported US\$1.95 billion adjusted net profit last year with an amazingly high net profit margin of 27.9%.

In the first half of this year, the COVID-19-related restrictions and shutdowns took a big toll on the real estate business and the housing market. As a result, Brookfield [reported](#) a US\$1.2 billion net loss in the second quarter of 2020. Nonetheless, analysts expect the ongoing recovery in the real estate business to boost the company's bottom line in the next couple of quarters. According to Bay Street analysts' estimates, its 2020 net profit is likely to be at around US\$104 million.

In 2021, Brookfield Property Partners's net profit is expected to be over US\$2.1 billion — much higher as compared to its 2019 profits. Overall, it proves that analysts expect the COVID-19-related headwinds to be temporary for the company, as the pandemic might not affect its long-term financial growth trend.

## Brookfield Property Partners stock

On a year-to-date basis, Brookfield Property Partners stock is trading deep in negative territory with 37% losses. However, its stock has already started a sharp recovery in the third quarter as it has risen by 11.2% in the ongoing quarter so far. These gains are much higher as compared to only 5.3% quarter-to-date rise in the **S&P/TSX60 Index**.

That's why you should consider buying this amazing dividend stock right now — especially when you're getting it so cheap.

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

1. TSX:BPY.UN (Brookfield Property Partners)

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