



5 Top TSX Dividend Stocks to Buy Before March 2021 Ends

Description

Canadian stocks are set to close the second consecutive month on a positive note. The **TSX Composite Index** has risen by 3.8% in March so far after posting 4.2% gains in February. It could be just the start of a long-term rally. Income investors can buy these five amazing [dividend stocks](#) right now to benefit from the ongoing market rally.

Labrador Iron Ore Royalty stock

Labrador Iron Ore Royalty ([TSX:LIF](#)) is a Toronto-based iron ore mining company with a market cap of \$2.4 billion. Its stock has been rising for the previous three quarters and extended these gains in the first quarter as well. It has yielded 16% positive returns this quarter against an 8% rise in the TSX Composite benchmark.

In the quarter ended December 2020, Labrador Iron Ore Royalty reported a 57% YoY (year-over-year) rise in its adjusted earnings to \$1.16 per share. Its total revenue for the quarter jumped by 38% YoY to \$54.4 million. Despite the COVID-19-related headwinds, the company's profitability remained strong. It reported an adjusted EBITDA margin of 78.7% in 2020, which was marginally better than its margin in 2019. Its production is expected to rise in the year 2021, as the COVID-19 operational difficulties subside. Labrador Iron Ore Royalty stock currently has a solid dividend yield of 10.6% — making it one of the best dividend stocks to buy in the Canadian market right now.

Keyera stock

Keyera ([TSX:KEY](#)) is another great high dividend TSX stock to buy today — with a dividend yield of 7.4%. It's a Calgary-based oil and gas transportation services company with a market capitalization of \$5.7 billion. Its stock has risen by 15% in the first quarter of 2021 after losing 34% last year.

While Keyera continued to face COVID-19-related blows in 2020, its earnings growth trend is expected to improve this year due to the increasing demand for energy products. This also justifies why analysts expect its revenue to significantly rise in 2021. Keyera stock is currently trading 13.4% above its 200-

day simple moving average at \$37.67 per share — showcasing optimism.

Brookfield Property Partners stock

Brookfield Property Partners ([TSX:BPY.UN](#))(NASDAQ:BPY) is another amazing dividend stock to buy right now. This Hamilton, Bermuda-based real estate company has a strong dividend yield of 7.4%. The coronavirus-related restrictions badly hurt the real estate rental industry. That's why its stock fell by 22.4% in 2020. However, it has already risen by 23% this year due to improving real estate development and rental demand.

The company globally has total assets worth nearly US\$88 billion. This high dividend Canadian stock is worth considering for long-term investors.

Enbridge stock

If you're looking for a dividend stock with great fundamentals, you should definitely consider buying **Enbridge** ([TSX:ENB](#))([NYSE:ENB](#)). Its stock offers a 7.2% dividend yield at the moment. This Canadian energy company is known for its solid profitability. Enbridge's adjusted net [profit margin](#) continued to expand in 2020, despite the pandemic-related headwinds. Last year, its revenue dropped by 22% to \$39.1 billion. Nonetheless, analysts expect its revenue-growth trend to turn positive in 2021.

The company reported a solid 12.5% adjusted net profit margin last year — up 1.9 percentage points from the previous year. Also, Enbridge's dividend per share rose by nearly 10% in 2020.

Pembina Pipeline stock

Pembina Pipeline ([TSX:PPL](#))([NYSE:PBA](#)) is another high-dividend-paying TSX listed energy stock. This energy stock currently has a 6.9% dividend yield at a market cap of \$20 billion. Just like most other energy firms, Pembina Pipeline's total revenue fell sharply last year. It was mainly due to a sharp decline in energy products' demand during the pandemic phase. However, the company is expected to report double-digit revenue growth in 2021 with a notable rise in its adjusted EBITDA.

Despite COVID-19's adverse impact on its business operations, Pembina Pipeline continued to reward its investors with higher dividends as its annual dividends rose by about 7% last year.

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TICKERS GLOBAL

1. NYSE:ENB (Enbridge Inc.)
2. NYSE:PBA (Pembina Pipeline Corporation)

3. TSX:BPY.UN (Brookfield Property Partners)
4. TSX:ENB (Enbridge Inc.)
5. TSX:KEY (Keyera Corp.)
6. TSX:LIF (Labrador Iron Ore Royalty Corporation)
7. TSX:PPL (Pembina Pipeline Corporation)

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