



3 Dividend Stocks to Buy on Sale

Description

The TSX is holding steady going into the second quarter of 2021. Nine of the 11 primary sectors are in positive territory with the healthcare and energy sectors as the top performers year to date. Still, income investors have opportunities to purchase well-known [dividend stocks](#) at depressed prices.

Prominent gold producer

Barrick Gold ([TSX:ABX](#))(NYSE:GOLD) was already trading at nearly \$40 per share in early September 2021 before losing steam. As of March 26, 2021, the share price is only \$25.10, or a year-to-date loss of 13%. The \$44.67 billion company from Toronto is one of the largest gold producers globally.

If you were to initiate a position today, the gold stock pays a modest 1.79%. However, the total return should be so much more when Barrick eventually rebounds from the slump. According to Mark Bristow, Barrick's CEO, the merger with Randgold positions the company to deliver the industry's best returns.

Barrick started 2021 with a robust balance sheet and zero net debt. There are no significant maturities for the next 10 years. The company has \$5.2 billion in cash and an unutilized credit facility of \$3 billion in terms of liquidity position. Barrick Gold is a winner from a size and fundamentals perspective. You'd be investing in a high-quality dividend stock that could add stability to your portfolio.

Top-tier IPP

Northland Power ([TSX:NPI](#)) is a relatively cheap buy, given that the share price has risen to \$50.73 in early February 2021. You're buying the utility stock (\$45.12 per share) at a roughly 11% discount. The dividend yield is 2.66%, although the return could be massive in the next 12 months. Analysts forecast the price to climb 35% to \$61.

The \$9.12 billion independent power producer (IPP) owns and operates clean and green power projects. Northland's reach is North America, Latin America, Europe, and Asia. Currently, its global

operating facilities generate more than 2.6 GW of electricity.

Northland has been in the business of producing electricity for over 30 years already. Natural gas and renewables are their energy sources. Given its lengthy corporate existence and expertise in the power industry, the company bags high-quality projects mostly. Over the last decade, the revenue growth clip is 24% CAGR.

Premier builder

Bird Construction ([TSX:BDT](#)) is off by 11% from its 52-week high. At \$8.81 per share, the industrial stock pays a decent 4.43% dividend. The \$467.27 million firm is a leading construction company in Canada. It has 100 years of experience in the construction field.

The company operates in major markets and key cities. Besides the heavy industrial market, Bird Construction caters to the industrial, commercial, and institutional sectors. As a premier builder, the company provides comprehensive construction services.

Stuart Olson Industrial Projects, a wholly owned subsidiary, announced winning a five-year contract from a long-standing client in Alberta. The contract, a multi-site, multi-use agreement, is worth more than \$500 million. Bird's subsidiary will provide maintenance, repair, and operations services.

This industrial stock is [flying under the radar](#), although market analysts recommend a buy rating. The price target is \$12 (+36%) in the next 12 months. Scoop it up now while the price is relatively low.

Screaming buys

The prominent gold producer, top-tier IPP, and premier builder are screaming buys. Their depressed shares make all of them the best bargain deals heading into April 2021.

CATEGORY

1. Dividend Stocks
2. Investing
3. Metals and Mining Stocks

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1. Editor's Choice

TICKERS GLOBAL

1. NYSE:B (Barrick Mining)
2. TSX:ABX (Barrick Mining)
3. TSX:BDT (Bird Construction Inc.)
4. TSX:NPI (Northland Power Inc.)

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