

Got \$1,000? 3 Top Dividend Stocks to Buy Right Now

Description

If you're an investor looking to get beyond today's market chaos, dividends are the answer. No matter what happens in the market, strong companies that produce dividends will keep paying out no matter what happens. You can then look forward to payments each quarter or even every month like a pay cheque.

If this is something your portfolio could use – and every portfolio could – then here are some options to consider.

Enbridge

The \$87 billion pipeline company is the perfect dividend stock to start up any portfolio. The oil and gas rebound has seen shares of **Enbridge Inc.** ([TSX:ENB](#))([NYSE:ENB](#)) rise rapidly in the first part of 2021. However, the company is not dependent on the price of oil and gas, with long-term contracts supporting its growth now and decades in the future.

Shares are up 27% in the last year, reaching heights barely seen since 2016 before the oil and gas crash. Yet the stock is still of value, at 2.4 times sales and 1.8 times book value. As for the dividend, the stock currently has a 7.22% yield investors can lock in. That yield has grown at a compound annual growth rate (CAGR) of about 14% over the last decade!

If an investor were to put \$1,000 into Enbridge today, they would secure a yield of \$72 each year.

Magna International

For an investor seeking some major share growth along with dividend growth, consider **Magna International Inc.** ([TSX:MG](#))([NYSE:MGA](#)). The \$33.82 billion company saw incredible share growth thanks to the interest in Electric Vehicles. Yet shares have slumped down as the entire industry is experiencing a pullback.

But if you're a long-term investor, as EV interest rises again this company is set to make a killing, providing car parts for everything from doors to e-motors and inverters. Shares are up 145% in the last year alone, trading at all-time highs. But don't let that scare you. The company is still valuable at 0.8 times sales and 2.3 times book value. And the company's dividend may be a bit small at 1.9%, but investors have seen a CAGR of about 17% over the last decade!

If an investor were to put \$1,000 into Magna stock today, they would [secure a yield](#) of \$19 each year.

Manulife

One of the best industries to invest in during a downturn is financials. These companies will roar back sooner than most other industries, and **Manulife Financial Corp.** ([TSX:MFC](#))([NYSE:MFC](#)) is one of them. The \$52 billion company is up 71% in the last year after the crash, reaching heights not seen since around 2017! As the economy continues to rebound, Manulife should be a prime benefactor.

While the stock itself sometimes fluctuates, overall long-term investors should see strong share growth. In the last decade, shares are up 132% for a CAGR of around 9%. And again, given its future outlook the company is of strong value at 0.7 times sales and 1.1 times book value. The company has a strong dividend given the share price at 4.1%, with a CAGR of 8% over the last decade.

If an investor were to put \$1,000 into Manulife stock today, they would [secure a yield](#) of \$41 per year.

CATEGORY

1. Dividend Stocks
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TICKERS GLOBAL

1. NYSE:ENB (Enbridge Inc.)
2. NYSE:MFC (Manulife Financial Corporation)
3. NYSE:MGA (Magna International Inc.)
4. TSX:ENB (Enbridge Inc.)
5. TSX:MFC (Manulife Financial Corporation)
6. TSX:MG (Magna International Inc.)

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