



3 of the Best Dividend Stocks With Yields Over 5%

Description

The **S&P/TSX Composite Index** was down 66 points in late-morning trading on June 9. Canadian markets have been subjected to increased volatility since the middle of May. Investors may want to target [reliable dividend stocks](#) in this climate. Today, I want to look at three income-generating equities that boast a dividend yield of at least 5%. Let's jump in.

Here is why Enbridge is still a top dividend stock to own today

Enbridge ([TSX:ENB](#))([NYSE:ENB](#)) is the largest energy infrastructure company in North America. This has made it a dependable option for income investors. However, it has consistently battled regulators in recent years. Investors should not sweat its latest battle with the state of Michigan. After all, this dividend stock is [still up](#) 17% in the year-to-date period.

In Q1 2021, the company delivered GAAP earnings of \$1.9 billion or \$0.94 per common share — up from \$1.4 billion, or \$0.71 per common share, in the first quarter of 2020. Meanwhile, it advanced \$17 billion of its secured capital program, expected to support strong cash flow growth in 2022. Enbridge reaffirmed its full-year guidance range of EBITDA and distributable cash flow (DCF) per share.

This dividend stock last paid out a quarterly distribution of \$0.835 per share. That represents a tasty 6.9% yield. Its shares possess a favourable price-to-earnings (P/E) ratio of 15.

Don't sleep on this top telecom that offers a yield over 5%

BCE ([TSX:BCE](#))([NYSE:BCE](#)) is one of the largest telecommunications companies in Canada. Its shares have increased 11% in 2021 so far. This dividend stock is up 3.4% from the prior year.

The company released its first-quarter 2021 results on April 29. BCE has made solid progress as a developer of 5G in Canada. This is one of the reasons I'd [suggested](#) that investors should target it in February. BCE invested over \$1 billion in its broadband network acceleration program in the first quarter. It expects to reach 6.9 million total fibre and WHI connections by year end.

Income investors seeking stability should be happy with BCE's financial position. It finished the first quarter with \$6.5 billion in available liquidity. Cash flows from operating activities had jumped 37% year over year to \$1.9 billion. This dividend stock last paid out a quarterly distribution of \$0.875 per share, representing a strong 5.7% yield.

One more top dividend stock to snatch up right now

Pembina Pipeline ([TSX:PPL](#))([NYSE:PBA](#)) is the last dividend stock I want to focus on today. The Calgary-based company provides transportation and midstream services for the energy sector. Its shares have climbed 28% in 2021. The dividend stock is up 6% from the prior year.

Oil and gas prices have surged in an inflationary environment in 2021. This makes Pembina and its peers a solid target. In Q1 2021, total revenue was reported at \$2.04 billion — up from \$1.67 billion in Q1 2020. Meanwhile, adjusted EBITDA rose marginally to \$835 million compared to \$830 million in the prior year.

Best of all, Pembina offers a monthly dividend of \$0.21 per share. That represents a very favourable 6.4% yield.

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Date

2025/08/27

Date Created

2021/06/09

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