



4 of the Best Dividend Stocks Canada Has Today

Description

Now is a great time for investors to look into the best dividend stocks Canada has on the **TSX** today. However, dividend stocks are always a great investment. Even if shares go up and down, dividend yields will continue to be paid out. So here are four options that deliver on a solid business plan and long-term payouts.

Canadian Utilities

One of the best dividend stocks Canada has for investors is the utility sector. No matter where you look, utilities continue to bring in revenue and then reinvest by acquiring new businesses. That's exactly what **Canadian Utilities** ([TSX:CU](#)) has been doing for years and becoming a Dividend Aristocrat in the process.

It also falls right in that sweet spot I like for dividend stocks. I really love when Motley Fool Canada stocks offer a share price of \$20 to \$40 and between 5% and 7%. Therefore, you get a share price that's not so expensive that you can't buy a lot, but a dividend yield that's not high only because of a low share price. Canadian Utilities ticks those boxes.

The company offers a \$36 share price with a 5% dividend yield as of writing. It recently saw earnings rise by 6% during its earnings report. And it's investing in further growth projects to bring in revenue for investors. So this is definitely one I would add to my watchlist.

CIBC

But then there are bank stocks. While these can be [more expensive](#), it can be worth it when looking for the best dividend stocks Canada has today. If you want dividends, **Canadian Imperial Bank of Commerce** ([TSX:CM](#))([NYSE:CM](#)) is your best bet. It offers investors the highest dividend yield at 4.04%, never missing a payout since they started.

While shares trade at all-time highs, that just shows the bank can rebound even after a market crash.

That's why Motley Fool Canada recommends adding a bank or two to your portfolio. You can continue to bring in dividends even during a downturn, and see shares rebound to pre-crash prices again and again. With the Canadian market rebounding, CIBC is the perfect stock to add to your watchlist as earnings rise.

Keyera

Another company that falls right in that sweet spot is **Keyera** ([TSX:KEY](#)). Like Canadian Utilities, it's one of the best dividend stocks Canada has because it offers shares trading at \$35, with a yield of 5.52% as of writing. The company's pipeline industry is exactly what investors want right now as well. Motley Fool Canada has been seeing a rebound in oil and gas stocks. So pipelines will be needed as demand increases.

One of the great things about pipeline businesses like Keyera is that they're also supported by long-term contracts. In Keyera's case, those contracts make up around 70% of income. So you can look forward to dividend payouts for decades by holding onto a stock like this.

Nutrien

Finally, even though shares continue to rise I would still argue **Nutrien** ([TSX:NTR](#))([NYSE:NTR](#)) is a deal. This crop nutrient company has taken on the market share of this industry. As the world continues to need arable land, Nutrien will be there to provide. It continues to acquire more and more companies, seeing shares rise and increasing its dividend on the way.

The company currently offers a 2.88% [dividend yield](#) for investors. It recently generated \$476 million in free cash flow for the first quarter. That's more than double last year! With EBITDA increasing 60% as well, a record for the company. It is increasing its potash production because of growing global demand.

It's expected to be a great spring, so investors could be treated to even more dividend growth very soon. That's why it's yet another one of the best dividend stocks Canada has on hand today.

CATEGORY

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TICKERS GLOBAL

1. NYSE:CM (Canadian Imperial Bank of Commerce)
2. NYSE:NTR (Nutrien)
3. TSX:CM (Canadian Imperial Bank of Commerce)
4. TSX:CU (Canadian Utilities Limited)
5. TSX:KEY (Keyera Corp.)
6. TSX:NTR (Nutrien)

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