



Top Canadian Stocks to Buy Ahead of Their Ex-Dividend Dates

Description

Dividend stocks are more stable and outperform broader markets in the very long term. As TSX stocks loiter around their all-time highs, this could be an apt time to amass some top Canadian dividend names. If you are sitting on some extra cash, consider these Canadian stocks that have their ex-dividend dates planned in the coming days.

The ex-dividend date is a day before the company checks whether your name is in its books to allot dividends. So, investors have to buy stocks a day before an ex-dividend date to collect those dividends.

Canadian Natural Resources

Energy titan **Canadian Natural Resources** ([TSX:CNQ](#))([NYSE:CNQ](#)) will pay a dividend of \$0.47 per share for Q3 2021. The ex-dividend date is June 17, and the payment will be made on July 5.

It will pay an annualized dividend of \$1.84 per share for 2021, indicating a yield of 4%. Along with robust dividends, CNQ stock has soared 100% since last year and has remarkably contributed to its total returns.

Crude oil prices will likely keep trading stronger, ultimately benefitting companies like CNQ. In addition, its stable dividends, robust balance sheet, and decent growth prospects make it an attractive bet for long-term investors.

Restaurant Brands International

Restaurant Brands International ([TSX:QSR](#))([NYSE:QSR](#)) will pay a dividend of \$0.64 per share on July 7. The ex-dividend date for this payout is June 22. This [represents](#) an annualized yield of 3.1%, marginally lower than TSX stocks at large.

The quick-service restaurant operator stock Restaurant Brands is among the top re-opening plays. It could see significant revenue recovery in the next few quarters, driven by the pent-up demand post-

pandemic.

QSR stock has substantially lagged broader markets since last year. However, it will likely gain the lost grace as spending and mobility normalize.

Canadian Imperial Bank of Commerce

Canadian Imperial Bank of Commerce ([TSX:CM](#))([NYSE:CM](#)), one of the Big Six banks, yields a decent 4% at the moment. It will pay a dividend of \$1.46 per share on July 28, and its ex-dividend date is June 25.

Canadian Imperial Bank has seen a solid drop in provisions for loan losses this year amid the faster-than-expected economic recovery. This drop in provisions is common in almost all of the Big Six banks, which will likely result in higher earnings.

CM stock has returned almost 60% in the last 12 months. Interestingly, the stellar performance can continue driven by re-openings and improving financials.

Pembina Pipeline

Canadian midstream energy stock **Pembina Pipeline** ([TSX:PPL](#))([NYSE:PBA](#)) will pay a dividend of \$0.21 per share on July 15. Pembina pays monthly dividends, and the ex-dividend date for this payout is June 24.

Energy midstream companies like Pembina earn stable cash flows from fixed-fee, long-term contracts. That's why they are not as volatile as upstream energy companies. Pembina pays a stable dividend yield of 6.3%, way higher than TSX stocks at large.

Pembina's offer to [acquire](#) **Inter Pipeline** is still in doubt. The transaction will expand Pembina's presence in Western Canada, which will likely accelerate its earnings growth. Notably, the company expects near-term synergies of \$150-\$200 million annually.

CATEGORY

1. Bank Stocks
2. Coronavirus
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TICKERS GLOBAL

1. NYSE:CM (Canadian Imperial Bank of Commerce)
2. NYSE:CNQ (Canadian Natural Resources)
3. NYSE:PBA (Pembina Pipeline Corporation)

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6. TSX:CNQ (Canadian Natural Resources Limited)
7. TSX:PPL (Pembina Pipeline Corporation)
8. TSX:QSR (Restaurant Brands International Inc.)

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