



The 4 Top High-Yield Dividend Stocks on the TSX Today

Description

Let's cut straight to the point. In this article, I'm going to quickly cover the top **TSX** stocks with the highest dividend yield. But before I begin, here at the Motley Fool Canada we don't necessarily think that a high dividend yield means these are great dividend stocks.

Though some absolutely are. So let's look at five choices for your portfolio. And which might be the one I would add above the rest.

1. Brookfield Property Partners: 7.35%

Coming out in first place is **Brookfield Property Partners LP** ([TSX:BPY.UN](#))(NYSE:BPY) with a dividend yield of 7.35%. The premier real estate company owns \$88 billion assets worldwide, from office buildings to iconic properties around the globe.

The \$20 billion company continues to rebound as the world gets over the pandemic, seeing net income rise substantially from a loss of \$373 million to gaining \$731 in the latest quarter.

Shares in the company are up 67% in the last year, making it one of the great dividend stocks when looking at returns. But during the last five years, shares are pretty much stable. While you might get a great dividend yield right now, you may have to wait a while before seeing some strong, stable returns from this company.

2. Enbridge: 6.7%

Enbridge ([TSX:ENB](#))(NYSE:ENB) once traded with a dividend yield above 7%, but as the stock continues to rise, that yield continues to shrink. The rise comes from the increase in oil and gas demand, with the pipeline pumping at all cylinders. But what's more, this pipeline company has more in the works. Enbridge stock has \$10 billion in projects coming online this year, and more in the next few years.

Dividend stocks like this remain a great choice made by many Motley Fool [Canada writers](#) because of their stability. Its stable earnings come from long-term contracts, which supports stable dividend growth. Dividends have grown at a compound annual growth rate (CAGR) of 14.32% over 10 years. And even with a share growth of 25% in the last year, you can pick up the stock at a valuable 15.8 times earnings.

3. Pembina Pipeline: 6.19%

Pembina Pipeline ([TSX:PPL](#))([NYSE:PBA](#)) is the cheapest of these dividend stocks, but with monthly dividend payments. Shares in the pipeline company are up a similar 24% and offer a dividend yield of 6.19% as of writing. It too is supported by long-term contracts and future growth projects.

But right now Pembina stock is trying to shake things up for more returns. It's been creating strong partnerships with pipeline companies to bring down carbon emissions. By using its existing pipelines, it will take advantage of the emerging carbon capture utilization and storage industry.

Thus creating a new revenue stream for even when we have transitioned to clean energy solutions. So while it might be cheaper than Enbridge stock, it could be an even bigger future opportunity.

4. BCE: 5.75%

BCE ([TSX:BCE](#))([NYSE:BCE](#)) is an [excellent opportunity](#) for those looking to get dividends out of the telecommunications industry. The stock remains the largest of the top telecom businesses. It also is setting up for substantial growth thanks to its 5G rollout. However, there are other companies that have managed to get wireline infrastructure and 5G capabilities out the door faster. So returns could be a ways off.

That said, BCE has the market share with 60% of Canadians using its products. So you can pick up the 5.75% dividend yield and be confident that long-term, this is a strong bet among dividend stocks.

Shares are up just 11% in the last year, but 168% in the last decade for a CAGR of 10.37% as of writing. And the company remains a Dividend Aristocrat, raising its dividend each year at a CAGR of 6.43% in the last decade.

5. TC Energy: 5.44%

Finally, there's **TC Energy** ([TSX:TRP](#))([NYSE:TRP](#)). TC Energy is one of the partners with Pembina stock to create the carbon capture utilization and storage network, so it too has an opportunity for new revenue streams. And unlike other dividend stocks on Motley Fool Canada, the company has two benefits stretching Canada down to Mexico *and* clean energy projects up and running.

The stock isn't as valuable at 26.8 times earnings, and shares haven't jumped as high; they're only up 12% in the last year. That said, during a time when oil and gas were on a downward spiral, TC Energy remained stable. So it could be a strong stock to consider for long-term, stable growth.

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1. NYSE:BCE (BCE Inc.)
2. NYSE:ENB (Enbridge Inc.)
3. NYSE:PBA (Pembina Pipeline Corporation)
4. NYSE:TRP (Tc Energy)
5. TSX:BCE (BCE Inc.)
6. TSX:BPY.UN (Brookfield Property Partners)
7. TSX:ENB (Enbridge Inc.)
8. TSX:PPL (Pembina Pipeline Corporation)
9. TSX:TRP (TC Energy Corporation)

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