3 Super Dividend Stocks That Yield at Least 7.8%

Description

When this decade kicked off, I'd discussed three ways Canadians could look to build their passive-income empire. In the months that followed, the world would be plunged into a historic crisis that would change the nature of work for huge swaths of the population. This has further illustrated how useful a passive-income stream can be for Canadian investors. Today, I want to look at three dividend stocks that provide tasty yields. This is a good start for those looking to churn out passive income in their portfolios going forward.

Why you should buy this high-yield dividend stock on the dip

Chemtrade Logistics (TSX:CHE.UN) is an Ontario-based Income Fund that offers industrial chemicals and services in North and South America. Its shares have climbed 18% in 2021 as of close on June 23. The dividend stock is up 25% from the prior year.

The income fund released its first-quarter 2021 results on May 10. Revenue fell $54.5 million compared to the prior year, primarily due to lower sales volumes of regen acid, merchant sulphuric acid, and the Ultrapure segment. However, its net loss shrank to $20.4 million compared to a $97.9 million net loss in the first quarter of 2020. The company is still in recovery mode after taking a major hit due to the pandemic.

Fortunately, this dividend stock still offers a monthly dividend of $0.05 per share. That represents an attractive 8.6% yield.

A super REIT with a super yield

In March, I'd discussed why REITs were a solid option for passive-income investors. **Slate Grocery** (TSX:SGR.UN) is still one of my favourite REITs, especially as it offers some defence with its exposure to the food retail space. Its shares have increased 13% in 2021. The dividend stock has climbed 39% year over year.

In Q1 2021, Slate announced a $390 million acquisition of a high-quality, grocery-anchored portfolio comprising 25 properties and 3.1 million square feet in major metro markets across the United States. Rental revenue rose 1.3% year over year to $32.4 million. Meanwhile, net income soared 944% to $60.7 million.

This dividend stock last paid out a monthly distribution of $0.072 per share, which represents an 8.1% yield. I'm still bullish on this REIT that has expanded its footprint in food retail.

One more dividend stock to snatch in June

Fiera Capital (TSX:FSZ) is a Montreal-based employee owned investment manager. Its shares have dropped 2% in the year-to-date period. This dividend stock is still up 13% year over year.

The company unveiled its first-quarter 2021 results on May 6. Adjusted net earnings rose to $37.5 million — up from $20.5 million in Q1 2020. Meanwhile, adjusted EBITDA came in at $47.5 million compared to $43.5 million in the prior year. Fiera is well positioned to benefit from a Canadian economy that is poised to rebound, as the vaccine rollout has caught up to its more successful peers. The next few months should see strong economic growth across various sectors.

Fiera declared a quarterly dividend of $0.21 in the first quarter of 2021. This represents a tasty 7.8% yield.

CATEGORY

1. Investing

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2. TSX:FSZ (Fiera Capital Corporation)
3. TSX:SGR.U (Slate Retail REIT)

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