



3 High-Yielding Dividend Stocks to Buy Right Now

Description

The concerns over the global economic recovery amid dropping bond yields and increasing COVID-19 cases due to the new Delta variant have been putting pressure on the global equity markets, including Canada. So, amid the rising volatility in the markets, here are three top [dividends stocks](#) that you can buy right now. Given their solid business model, steady cash flows, and regular payouts, these stocks are less susceptible to market fluctuations, thus strengthening your portfolio.

Enbridge

Enbridge ([TSX:ENB](#))([NYSE:ENB](#)) would be an excellent stock to have in your portfolio. It operates 40 diverse revenue streams, with around 98% of its cash flows generated from regulated assets or long-term contracts, providing stability to your cash flows. These stable cash flows have allowed the company to pay dividends for the last 66 years while raising the same at a CAGR of around 10% in the previous 26 consecutive years. Meanwhile, the company currently pays a quarterly dividend of \$0.835 per share, with its forward dividend yield standing at 6.69%.

Enbridge is also going ahead with its \$17 billion [secured capital program](#), with \$10 billion worth of these projects will be put into service by the end of this year. The company is looking at expanding its renewable power-generating facilities, which could also boost its financials in the coming years. So, given its high growth prospects, steady cash flows, and healthy liquidity position, I believe [Enbridge's dividend is safe](#).

NorthWest Healthcare

NorthWest Healthcare Properties REIT ([TSX:NWH.UN](#)) is another dividend stock that income-seeking investors should have in their portfolios. Thanks to its highly diversified healthcare portfolio, the company enjoys high occupancy and collection rate. Its long-term contracts, inflation-indexed rent, and government-backed tenants bode well with its growth prospects.

Apart from organic growth, NorthWest Healthcare also focuses on strategic acquisitions to expand its

geographical footprint and strengthen its portfolio. It recently raised around \$200 million through new equity offerings. Meanwhile, the company has planned to utilize the proceeds to acquire four healthcare facilities in the Netherlands and the Australian Unity Healthcare Property Trust. These acquisitions could drive earnings and cash flows, allowing the company to continue paying dividends at a healthier yield. Currently, NorthWest Healthcare's forward dividend yield stands at a juicy 6.19%.

Algonquin Power & Utilities

My final pick would be **Algonquin Power & Utilities** ([TSX:AQN](#))([NYSE:AQN](#)), which is involved in the utility business and power production from renewable sources. Currently, the company provides electricity, water, and natural gas utility services to one million customers, which generate stable cash flows. The company sells the power generated from its renewable facilities through long-term agreements, which shields its financials from price and volume fluctuations.

These solid cash flows have allowed Algonquin Power & Utilities to raise its dividends at a CAGR of above 10% over the previous 11 years. Currently, the company pays a quarterly dividend of \$0.2094, with its forward dividend yield standing at 4.48%. Meanwhile, the company has planned to invest \$9.4 billion from 2021 to 2025, expanding its regulated and renewable assets. Along with these investments, the favourable rate revisions could boost its financials.

Meanwhile, the company is currently trading 10.8% lower for this year. The impact of the deep freeze on its power-production facilities and the weakness in the renewable power sector has dragged the company's stock down. However, I believe investors should utilize the correction to accumulate the stock, given its solid growth prospects and healthy dividend yield.

CATEGORY

1. Dividend Stocks
2. Energy Stocks
3. Investing

TICKERS GLOBAL

1. NYSE:AQN (Algonquin Power & Utilities Corp.)
2. NYSE:ENB (Enbridge Inc.)
3. TSX:AQN (Algonquin Power & Utilities Corp.)
4. TSX:ENB (Enbridge Inc.)
5. TSX:NWH.UN (NorthWest Healthcare Properties Real Estate Investment Trust)

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