



## 3 Cheap Dividend Stocks I'd Buy Today

### Description

The **S&P/TSX Composite Index** rose 196 points to close out last week. Canadian stocks managed to largely bounce back after some shaky trading sessions in the middle of last week. Investors who are hunting for discounted stocks in this market need to have a lot of patience. The broader market has climbed back to an all-time high, and momentum is building as economies open. Today, I want to look at three cheap dividend stocks that fit the bill for bargain hunters. Let's dive in.

### This undervalued gold stock also offers solid income

Last week, I'd discussed [some of the reasons](#) I'd thought gold was undervalued in this environment. The bullish economic situation seems ominous for gold on the surface. However, the yellow metal should benefit from surging inflation, loose monetary policy, and the selloff in cryptocurrencies.

**B2Gold** ([TSX:BTO](#))(NYSE:BTG) is one cheap dividend stock investors may want to consider in this space. The Vancouver-based gold producer has seen its stock plunge 33% in the year-to-date period as of close on July 9. Its shares are down 35% from the previous year.

Shares of B2Gold possess a favourable price-to-earnings (P/E) ratio of 6.5. It last had an RSI of 28, which puts B2Gold stock in technically oversold territory. The stock offers a [quarterly dividend](#) of \$0.04 per share, which represents a 3.9% yield.

### One cheap dividend stock that boasts a monthly payout

**Chemtrade Logistics** ([TSX:CHE.UN](#)) is an Ontario-based income fund that offers industrial chemicals and services in Canada, the United States, and South America. Its shares have climbed 17% in 2021. The stock is up 27% year over year. Moreover, this cheap dividend stock packs a punch.

In Q1 2021, Chemtrade reported a decline in revenue of \$54.5 million. This was primarily due to lower sales volumes of regen acid and other key products in this sphere. However, its net loss shrank to \$20.4 million compared to a net loss of \$97.9 million in the first quarter of 2020. Management was

optimistic about the broader economy but did reiterate that the first half of fiscal 2021 might be sluggish as the recovery gets underway.

This dividend stock slipped into oversold territory in late June and early July. It has since climbed back to neutral levels but is worth targeting for its income alone. Chemtrade offers a monthly distribution of \$0.05 per share. That represents a hefty 8.8% yield.

## Here's a dividend stock you can trust for the long term

Last summer, I'd discussed why **Fortis** was [worth holding](#) for the long haul. **Canadian Utilities** ([TSX:CU](#)) is a member of the **ATCO** group of companies. The Calgary-based company has seen its stock jump 13% in the year-to-date period. Its shares are up 4% compared to the same time in 2020.

Canadian Utilities released its first-quarter 2021 results on April 29. It reported adjusted earnings of \$191 million, or \$0.70 per share — up from \$179 million, or \$0.66 per share, in Q1 2020. Investors can expect to see its next batch of results in late July.

Shares of this dividend stock last had a P/E ratio of 27. It is still trading in favourable territory in comparison to the industry average. Canadian Utilities last paid out a quarterly dividend of \$0.44 per share, representing a strong 5% yield.

### CATEGORY

1. Dividend Stocks
2. Investing

### POST TAG

1. Editor's Choice

### TICKERS GLOBAL

1. NYSEMKT:BTG (B2Gold Corp.)
2. TSX:BTO (B2Gold Corp.)
3. TSX:CHE.UN (Chemtrade Logistics Income Fund)
4. TSX:CU (Canadian Utilities Limited)

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