



Got \$1,000? Lap Up These 4 Top Dividend Stocks Right Now

Description

The concerns over expensive valuation, deacceleration in the global money supply, and a slowdown in economic recovery have increased the volatility in the global equity markets. So, in this volatile environment, investors can buy the following four safe [dividend stocks](#) to strengthen their portfolios and earn stable passive income.

BCE

The pandemic has fastened the digitization of business processes, driving the demand for faster and reliable internet services. So, I believe the 5G revolution offers excellent growth prospects for the telecommunication companies, such as **BCE** ([TSX:BCE](#))([NYSE:BCE](#)).

Meanwhile, the company plans to spend [an additional \\$1.7 billion](#) during this and next year to expand its fiber, wireless home internet, and 5G networks. So, the company is well-equipped to benefit from the growing addressable market.

Meanwhile, BCE has a long history of rewarding its shareholders with dividends, thanks to its strong cash flows. Currently, the company pays a quarterly dividend of \$0.875 per share, with its forward dividend yield standing at 5.61%. Given its impressive growth prospects and healthy liquidity of \$6.5 billion, I believe BCE's dividends are safe.

Enbridge

Second on my list would be **Enbridge** ([TSX:ENB](#))([NYSE:ENB](#)), which has been paying dividends uninterrupted since 1953 and has raised the same for the last 26 years at an impressive annualized growth rate of over 10%. Besides, its forward dividend yield also stands at an attractive 6.77%.

The company operates diversified and highly contracted businesses that generate steady cash flows, allowing it to raise its dividends consistently.

Meanwhile, with the reopening of economies worldwide, oil demand could increase in the coming quarters, increasing the asset utilization rate of Enbridge.

Further, the company is also progressing with its \$17 billion secured capital program, which includes expanding its renewable asset portfolio. These investments could boost its adjusted EBITDA by \$2 billion. So, Enbridge could continue raising its dividends in the coming years.

Algonquin Power & Utilities

Algonquin Power & Utilities ([TSX:AQN](#))([NYSE:AQN](#)) is involved in utility business and power generation from renewable sources. Meanwhile, it sells the power through long-term contracts, shielding its financials from price and volume fluctuations and delivering stable cash flows.

These steady cash flows have allowed the company to increased its dividends by over 10% every year in the last 11 years. Currently, the company's forward dividend yield stands at a healthy 4.36%.

Meanwhile, the company will be investing around \$9.4 billion through 2025, expanding its utility and renewable assets. Further, the company has a pipeline of 3.4 gigawatts of future greenfield opportunities. Along with these initiatives, the secular shift toward clean energy could drive the company's financials in the coming years. So, I believe [Algonquin Power & Utilities would be an excellent buy for income-seeking investors](#).

NorthWest Healthcare

NorthWest Healthcare Properties REIT ([TSX:NWH.UN](#)), with its forward dividend yield standing at 6.11%, is my final pick. As a result of its diversified and defensive healthcare properties, the company enjoys high occupancy and collection rates. Besides, its long-term contracts, government-backed tenants, and inflation-indexed rent help in delivering robust cash flows.

Meanwhile, the company also focuses on expanding its footprint in Europe and Australia and has raised around \$200 million through new equity offerings. The company plans to use the amount in acquiring the Australian Unity Healthcare Property Trust, which owns a portfolio of healthcare properties with an occupancy rate of 98% and a weighted average lease expiry of 16 years.

This acquisition could therefore boost its cash flows, allowing the company to continue paying dividends at a healthier rate.

CATEGORY

1. Energy Stocks
2. Investing

TICKERS GLOBAL

1. NYSE:AQN (Algonquin Power & Utilities Corp.)
2. NYSE:BCE (BCE Inc.)
3. NYSE:ENB (Enbridge Inc.)

4. TSX:AQN (Algonquin Power & Utilities Corp.)
5. TSX:BCE (BCE Inc.)
6. TSX:ENB (Enbridge Inc.)
7. TSX:NWH.UN (NorthWest Healthcare Properties Real Estate Investment Trust)

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Author

rnanjapla

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