4 High-Yield Dividend Stocks to Buy on the TSX Today

Description

As the economy started to rebound, Motley Fool investors may have been shocked Monday morning to see that shares were actually down from all-time highs. Even as the **TSX** today works back towards those highs, a safe place to invest remains with dividend stocks. Not only are there still dividend stocks with high yields above 5% today, but they also remain cheap!

So, with that in mind, here are four dividend stocks for Motley Fool investors to consider today.

Fiera Capital

Fiera Capital (TSX:FSZ) currently offers investors a juicy dividend yield of 7.71% as of writing. That's coupled with an incredibly cheap share price of just $10.71. This company is the third-largest independent asset manager in the country, investing mainly in growth and value stocks of small-cap companies.

Shares are up 13.84% for the company this year alone and 143% in the last decade. Its dividend, meanwhile, has increased by a compound annual growth rate (CAGR) of 9.84% in the last five years. This is a dividend stock that continues to do well, pandemic or not, with net earnings rising 83% during the first quarter of this year! As the economy rebounds on the TSX today, Fiera is likely to take full advantage.

Enbridge

Of course, it wouldn't be a dividend stocks article without mentioning pipeline companies. At the top of that list has to be **Enbridge** (TSX:ENB)(NYSE:ENB). The company has seen an increase in demand, even with the volatile situation of oil and gas stocks. No matter the price, Enbridge stock will see a huge increase in demand thanks to the reopening economy on the TSX today.

This growth is supported by its $10 billion in pipeline projects due online this year alone. Shares of Enbridge stock have increased by 25% this year but are experiencing a pullback due to the OPEC+

situation. So, you can now pick up one of the highest yield dividend stocks at 6.77%! And that dividend has risen by a CAGR of 14.32% in the last decade, rising 3% in February. Better still? Enbridge stock remains cheap with a price-to-earnings (P/E) ratio of 15.41 as of writing.

Firm Capital

One of the top-performing industries this year has been mortgages thanks to low interest rates. And recently, the Bank of Canada stated it would continue a 0.25% interest rate. That's ahead of a far jump but could lead to increased mortgages before then. That's why **Firm Capital Mortgage Investment** (TSX:FC) remains a strong buy among dividend stocks.

Now, I'll admit, there isn't much movement from this stock over time. However, in the last year, shares have increased by 44% as of writing. Meanwhile, it offers a dividend yield of 6.07%, and a cheap P/E ratio of 16.59 as of writing. So, that means basically what you see is what you get. You can look forward to a continued high yield, and a share price that grows slowly but steadily for the foreseeable future.

Capital Power

Oil and gas aren't the only area seeing an increase. **Capital Power** (TSX:CPX) is one of the strongest dividend stocks for Motley Fool investors to consider for the future. It owns and operates about 5,100 megawatts of power across North America through its 25 facilities. And it's not just one type of energy. It uses older power generation like oil, gas, and coal, but also invests in wind and solar energy, among others. This makes it a great transitionary energy asset to have in your dividend stock portfolio.

The company's 5% dividend yield has risen four times in the last five years. Shares are up 52% in the last year, with its dividend rising by a CAGR of 4.65% in the last decade. It remains relatively cheap at a P/E ratio of 23.5, so buying up this stock would be a perfect long-term hold for income-seeking investors.

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1. Dividend Stocks
2. Investing
3. Personal Finance

TICKERS GLOBAL

1. NYSE:ENB (Enbridge Inc.)
2. TSX:CPX (Capital Power Corporation)
3. TSX:ENB (Enbridge Inc.)
4. TSX:FC (Firm Capital Mortgage Investment Corporation)
5. TSX:FSZ (Fiera Capital Corporation)

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