



## 2 Under-\$6 Dividend Stocks to Buy Right Now

### Description

The broader market has turned mixed in the last few sessions after posting consistent gains in the previous six months. The **TSX Composite Index** is currently trading with only 0.4% gains in August. A recent rise in new COVID-19 variant cases, weakness in oil prices, and fears surrounding slowing-economic growth are taking a toll on investors' sentiments.

Nonetheless, many cheap stocks still look attractive. Adding cheap [dividend stocks](#) to your portfolio could be one of the best ways to minimize your downside risks. Let's take a closer look at two of such [dividend-paying Canadian stocks](#) that are currently trading below \$6 per share.

### Whitecap Resources stock

**Whitecap Resources** ([TSX:WCP](#)) is a Canadian energy firm with a market cap of \$3.2 billion. The company mainly focuses on the acquisition and development of oil and gas assets. Its stock has a dividend yield of 3.8% at the current market price of \$5.08 per share.

Whitecap recently [reported](#) its second-quarter results that reflected a significant improvement in its financial trends. In Q2 2021, its total revenue more than doubled from a year ago to \$409 million. Notably, it was also significantly higher than its revenue of \$327 million in Q2 2019. As COVID-19 caused a sudden decline in energy demand and oil prices last year, it makes more sense to compare Whitecap's 2021 revenue from 2019 instead of 2020.

Its recent acquisitions are likely to give another push to the company's revenue and the earnings growth trend in the coming quarters. Moreover, its sustainable business model continued focus on quality acquisitions, and good dividends make Whitecap Resources stock worth buying for long-term investors.

### Corus Entertainment stock

**Corus Entertainment** ([TSX:CJR.B](#)) could be another great Canadian dividend stock to buy right now.

Its stock has risen by nearly 37% this year so far against a 17% rise in the TSX Composite Index. Nonetheless, the ongoing recovery in its financials and its attractive dividend yield make its stock worth considering.

While Corus's earnings growth trend hasn't been impressive in the last couple of years, it has started showing notable improvements in 2021. In the third quarter of its fiscal year 2021, the company reported a 15.5% year-over-year (YoY) rise in its total revenue to \$403 million — topping analysts' consensus estimates. Its television segment revenue rose by nearly 15%, while its radio segment revenue jumped up by 31% YoY.

As a result, Corus's adjusted earnings for the May quarter stood at \$0.21 per share — much better than its earnings of \$0.18 per share in the previous quarter. Notably, it was the fourth consecutive quarter when the company beat Street's earnings estimates by a wide margin.

In recent years, Corus Entertainment has also increased its focus on original content production and programming. These factors could help it expand its television segment profitability further in the long term. Corus Entertainment stock also rewards its investors with handsome dividends. Its stock is currently trading at \$5.88 per share and boasts an impressive dividend yield of 4.1%.

## CATEGORY

1. Dividend Stocks
2. Investing

## TICKERS GLOBAL

1. TSX:CJR.B (Corus Entertainment Inc.)
2. TSX:WCP (Whitecap Resources Inc.)

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## Date

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2025/08/23

**Date Created**

2021/08/18

**Author**

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