



4 High-Yield Dividend Stocks That Could Make You Rich

Description

The **S&P/TSX Composite Index** fell 14 points on September 7, as Canadian stocks started slow coming out of the Labour Day weekend. Sectors like financials, information technology, and base metals finished the day in the black, while energy, industrials, and telecoms suffered a slip.

Today, I want to look at four high-yield dividend stocks that offer [big income](#) to investors who may be looking to get rich in this environment. Let's jump in.

This high-yield dividend stock can be trusted for the long haul

Enbridge ([TSX:ENB](#))([NYSE:ENB](#)) is the largest energy infrastructure company in North America. Shares of this Calgary-based energy giant have climbed 23% in 2021 as of close on September 7. The dividend stock has continued to gain momentum in the face of weaker oil and gas prices in the summer.

In Q2 2021, Enbridge delivered adjusted earnings of \$1.4 billion or \$0.67 per common share — up from \$1.1 billion, or \$0.56 per common share, in the prior year. Meanwhile, distributable cash flow (DCF) came in at \$2.5 billion, or \$1.24 per common share, compared to \$2.4 billion, or \$1.21 per common share, in the second quarter of 2020. It expects to generate DCF growth of 5-7% through 2023.

This dividend stock last paid out a quarterly distribution of \$0.835 per share. That represents a tasty 6.6% yield. It has delivered a [quarter-century of dividend growth](#). Better yet, Enbridge stock possesses a favourable price-to-earnings (P/E) ratio of 16.

Don't sleep on this income-yielding telecom stock

BCE ([TSX:BCE](#))([NYSE:BCE](#)) is one of the top telecommunications firms in Canada. Shares of this dividend stock have increased 20% in the year-to-date period. The stock is up 16% from the same time in 2020.

The company unveiled its second-quarter 2021 results on August 5. Adjusted net earnings climbed 31.7% to \$751 million, or \$0.83 on a per-share basis. It was fueled by consolidated revenue growth of 6.4% and adjusted EBITDA growth of 6.2%.

BCE last paid out a quarterly dividend of \$0.875 per share, which represents a strong 5.3% yield. This dividend stock last had a solid P/E ratio of 20.

Here's a green energy dividend stock to snatch up today

Back in March, I'd discussed why Canadian investors should look to snatch up equities in the [green energy space](#). **Capital Power** ([TSX:CPX](#)) is an Edmonton-based company that develops, acquires, owns, and operates power generation facilities in North America. Shares of this dividend stock have increased 23% in the year-to-date period.

Capital Power delivered adjusted EBITDA of \$241 million in the second quarter of 2021 — up from \$217 million in the previous year. Diluted earnings per share in the first six months of 2021 came in at \$0.87 compared to a loss of \$0.02 in the year-to-date period in 2020. Capital Power last paid out a quarterly dividend of \$0.547 per share, representing a 5% yield. It possesses a P/E ratio of 25, which is better than the industry average.

One more under-the-radar equity that provides nice income

Russel Metals ([TSX:RUS](#)) is a Mississauga-based metals distribution company. The commodity bull market has led to big price increases for steel and other top metals. Shares of this dividend stock have climbed 46% in the year-to-date period. The stock is up 83% from the same time in 2020.

In Q2 2021, revenue was reported at \$1.06 billion compared to \$588 million in the second quarter of 2020. Adjusted EBITDA rose to \$307 million in the first six months of 2021 — up big from \$71 million in the previous year. This dividend stock offers a quarterly distribution of \$0.38 per share. That represents a 4.5% yield. Russel stock also boasts an attractive P/E ratio of 10.

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