Buy These 3 TSX High-Dividend Stocks Before it's Too Late

Description

Dividend investing is the best strategy for investors who don't have time to keep adjusting their stock portfolio based on changing market dynamics. Buying fundamentally strong dividend stocks can minimize risks to your portfolio and help you get solid returns in the long term. Here are three fundamentally strong, high-dividend **TSX** stocks to buy today that could keep soaring in the long term.

Gibson Energy stock

Gibson Energy (TSX:GEI) is a Canadian energy infrastructure company that pays solid dividends to its investors. Its stock has a dividend yield of 6.1% at the current market price of $23.10 per share. The company's vast infrastructure consists of oil storage facilities for about 14 million barrels and more than 500-km-long crude pipelines. The COVID-19-related difficulties badly affected Gibson's financial growth last year. Nonetheless, the company's revenues have already started recovering this year.

The shares of Gibson Energy are underperforming the broader market in 2021, despite its improving fundamental outlook. Rising oil prices could also help the company expand its profitability in the coming quarters and trigger a rally in its stock.

GEI stock is currently trading with about 14.5% year-to-date gains compared to a 19.3% rise in the TSX Composite Index. It could be a great opportunity for long-term investors to buy this amazing TSX dividend stock cheap right now.

Enbridge stock

If you want to get consistent passive income from your stock investments, you must include **Enbridge** (TSX:ENB)(NYSE:ENB) stock in your portfolio, in my opinion. It's one of the most reliable Canadian energy stocks to buy for long-term investors that rewards them with high dividends. Currently, its dividend yield stands at around 6.6%, as the stock is trading at $50.55 per share — up 26% for the year.

Yesterday, ENB stock rose by 1.3% after the company announced the acquisition of the Moda Midstream Operating LLC — a Texas-based crude export terminal and logistics company — in a deal worth US$3 billion. The acquisition is likely to advance Enbridge's U.S. Gulf Coast export strategy and boost its financial outlook.

Despite the pandemic woes, Enbridge's resilient cash flows and strong balance sheet allowed it to increase dividends by nearly 10% last year. Rising energy product demand, strengthening oil prices, and quality acquisitions are likely to help the company grow at a faster pace in the medium term. That's why you may want to add its stock to your portfolio right now.

Pembina Pipeline stock

Pembina Pipeline (TSX:PPL)(NYSE:PBA) is another Calgary-based energy transportation company — primarily focused on providing midstream service. Its dividends per share have risen by nearly 40% between 2015 and 2020 as its dividend yield hovers close to 6.5% right now.

After focusing on the North American market for over six decades, Pembina Pipeline is now trying to expand its reach in the global energy market. While the pandemic took a big toll on its earnings-growth trend in 2020, Pembina's financial recovery has been remarkable in the first half of 2021. The pace of its financial recovery is likely to accelerate further in the second half, as the demand and commodity prices continue to surge amid reopening economies.

Pembina's reliable business model, large midstream assets, and impressive dividend yield make its stock worth buying. That's why Canadian dividend investors can consider buying its stock today before its accelerating financial recovery takes its stock higher.

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2. NYSE:PBA (Pembina Pipeline Corporation)
3. TSX:ENB (Enbridge Inc.)
4. TSX:GEI (Gibson Energy Inc.)
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