



## 3 High-Yield Dividend Stocks to Buy on the TSX Today!

### Description

If you're a Motley Fool investor with a Tax-Free Savings Account (TFSA), you already know the main benefits. As long as you were at least 18 in 2009, you now have \$75,500 at your disposal to invest. If you take out that money, make unbelievable returns, all of that is tax-free. And that also includes when you invest in dividend stocks on the **TSX** today.

So today I'm going to cover three high-yield dividend stocks I would consider on the TSX today. Motley Fool investors can use this article as a jumping-off point for their own research. You'll find each has a strong future ahead, and solid historical data to boot. Each is still considered valuable, but above and beyond these three have a high yield anyone will drool over.

### Fiera Capital: 8.07%

First up, we have **Fiera Capital** ([TSX:FSZ](#)). Fiera is one of my favourite high-yield dividend stocks on the TSX today because it's like having someone manage your [investments](#) for you. The company invests in institutions, mutual funds, charitable organizations, and private clients including clean energy assets. These funds are around the world, focusing on growth and value stocks. The company currently boasts an incredible 8.07% dividend yield, seeing dividends grow each year over the last 13 years.

The pandemic of course hurt the stock with shares dropping sharply. However, the company quickly rebounded and is now back on the way to pre-pandemic norms. That's especially true with the economic recovery underway. The company saw cheap stocks and latched on, and it's led to superior investments. Yet it still holds a valuable enterprise value over EBITDA of just 9.2 and a price-to-book ratio (P/B) of 2.6!

Fiera is a strong post-pandemic rebound stock, with analysts recommending these financial institutions that are growing with a recovery. Plus the stock is cheap, with a strong dividend yield to boot. Shares currently trade at \$10.41, up 9% in the last year and a potential upside of 15%.

## Chemtrade: 8.72%

Another one of the dividend stocks Motley Fool investors can pick up for cheap is **Chemtrade Logistics Income Fund** ([TSX:CHE.UN](#)). The company has a stable revenue stream, offering industrial chemicals and services throughout North and South America. The company is also battling back from COVID levels, and is up 36% in the last year!

Demand should only increase as production, industrials, pretty much every sector goes back online. And it's why Chemtrade was able to rebound so quickly after the market crash. But shares are still down 40% from where they were three years ago, providing a great opportunity to pick up one of the strongest dividend stocks on the TSX today. You can pick up an 8.72% dividend yield as of writing, which was recently reaffirmed by the company yet again.

## Enbridge: 6.61%

Finally, I can't do a high-yield dividend stocks article without mentioning **Enbridge** ([TSX:ENB](#))([NYSE:ENB](#)). Enbridge stock, however, is about more than just a dividend yield. Enbridge stock offers a 6.61% dividend yield that has grown at a compound annual growth rate (CAGR) of 14.32% over the last decade! That's been supported by long-term contracts that will see it through decades of growth.

But as I say, it has more to it than just its dividend. Shares are up 33% in the last year, and recently [jumped](#) thanks to a US\$3 billion acquisition of a midstream pipeline. This adds to further growth projects, as well as its long list of clean energy projects as well. Yet it still trades at a very cheap 17 P/E ratio, 1.9 p/B ratio, and EV/EBITDA of 13.1! Making it the most valuable of these three dividend stocks at these levels.

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

1. NYSE:ENB (Enbridge Inc.)
2. TSX:CHE.UN (Chemtrade Logistics Income Fund)
3. TSX:ENB (Enbridge Inc.)
4. TSX:FSZ (Fiera Capital Corporation)

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