



4 TSX High-Yield Dividend Stocks to Buy to Retire Early

Description

Motley Fool readers who want to retire early know that investing is a major part of that. It takes a lot of financial planning, discipline, and sticking to your goals. But it also means choosing the right places to invest. If you pick some strong, high-yield dividend stocks, you could very well retire early. So here are four high-yield dividend stocks to choose from to consider for your retirement portfolio on the **TSX** today.

CIBC

Canadian Imperial Bank of Commerce ([TSX:CM](#))([NYSE:CM](#)) is one of the Big Six Banks on the TSX today, with a market cap of about \$66 billion as of writing. CIBC stock may not be the largest market cap, but it boasts the highest dividend yield at 3.97%. That yield has grown at a compound annual growth rate (CAGR) of 5.28% over the last decade as well.

Shares of CIBC stock are up 37% year to date, and 220% over the last decade for a compound annual growth rate (CAGR) of 12.31%. And while other dividend stocks may not be as stable, CIBC stock is one of the best. It's soared through market crashes, and now pandemics, emerging on the other side near or above post-pandemic levels within a year.

Despite challenges from the pandemic, CIBC stock continues to post stellar earnings results. A housing crisis could be damaging short term, but long term this is one of the best dividends stocks on the TSX today. Analysts currently expect shares to climb by another 10% for the rest of the year. Yet it remains at a valuable price-to-earnings (P/E) ratio of 11.2 as of writing.

Keyera

Keyera ([TSX:KEY](#)) is another of the high-yield dividend stocks to consider as a long-term hold. The energy infrastructure business ships not just gas but also waste products through its pipelines. It's remained in a strong financial position thanks to the swelling oil and gas sector, and that's likely to be the case for the next several years at least.

The company is one of the best dividend stocks, offering a dividend yield of 5.89% as of writing. That yield has grown at a CAGR of 7.87% over the last decade. Further, the company just increased the dividend again by 6.9! Shares are up 50% year to date, and 133% in the last decade through the turbulent gas glut of five years ago. Today is very different, with Keyera believing it will be at the high end of its realized margin between \$260 and \$290 million.

Brookfield Renewable

The oil and gas sector are the present, but Motley Fool investors should also plan for the future. That's in renewable energy, and of those, **Brookfield Renewable Partners** ([TSX:BEP.UN](#))([NYSE:BEP](#)) is one of the best dividend stocks. Unlike the others, the company has been around for decades. It offers a diverse range of assets around the world. So no matter what renewable energy asset the world trends toward, Brookfield has it.

Shares bounced around this year, soaring to all-time highs before coming [back to earth](#). However, recently there has been some steady growth. Shares are still down 7.5% year to date, but up 541% in the last decade. That's a CAGR of 20.4% as of writing! Furthermore, it offers a dividend yield of 2.98% that's risen at a CAGR of 1.37% over the last decade. There is set to be US\$10 trillion put into renewable energy around the world this decade. So if you want in, this is the stock to do it.

TELUS

Finally, Motley Fool investors seeking income from 5G need to look at [telecommunication companies](#). But of the major ones, I like **TELUS** ([TSX:T](#))([NYSE:TU](#)) the best. That's because instead of focusing on television, radio, and news outlets, TELUS is seeking new ways to bring in cash. This includes partnering with **General Motors** Canada to put 5G in its cars by 2025. This will lead the charge for autonomous vehicle capabilities!

TELUS is also ahead of the pack when it comes to rolling out 5G and wireline, leading to stable share and dividend growth. It's one of the best dividend stocks to buy with a yield of 4.32% that's risen at a CAGR of 8.69% during the last decade. Shares are up 20% year to date on the TSX today and 252% in the last decade for a CAGR of 13.42%!

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2. NYSE:CM (Canadian Imperial Bank of Commerce)

3. NYSE:TU (TELUS)
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