



## Got \$3,000? 2 High-Yield Dividend Stocks Paying Over 5.39%

### Description

The **S&P/TSX Composite Index** is down by almost 1% from its latest all-time high on September 7 as the Canadian stock market had a slow resumption after Labour Day weekend. Several sectors of the Canadian economy slipped, creating opportunities for investors to purchase high-quality stocks on the dip.

Stock market investors interested in [dividend investing](#) have the opportunity to capitalize on inflated dividend yields from reliable dividend-paying companies on the dip. If you have \$3,000 of disposable income that you can allocate to [income-generating assets](#), I will discuss two high-yield dividend stocks that you should seriously consider adding to your investment portfolio today.

### Enbridge

**Enbridge** ([TSX:ENB](#))([NYSE:ENB](#)) stock is the most significant energy infrastructure company throughout the continent. The Calgary-based \$102.97 billion market capitalization energy giant has seen its share prices rise by 24.43% year to date as it trades for \$50.83 per share at writing. The dividend-paying stock has continued to gain significant momentum in the face of weaker oil and gas prices during the summer.

The stock offers its shareholders quarterly payouts at a juicy 6.57% dividend yield at its current share price. It could be the right time to pick up its shares to lock in the inflated dividend yield because its share prices could increase significantly in the coming months. Enbridge is well on its way to acquiring **Moda Midstream**, one of its rivals, and boost its export capacity to capitalize on the surging demand for oil as global economies continue to reopen.

Along with the Line 3 project's anticipated inauguration in Q4 2021, its share prices won't remain at these levels for too long.

### BCE

**BCE** ([TSX:BCE](#))([NYSE:BCE](#)) is a Canadian telecom giant that enjoys a solid position in the industry with few competitors that can compare to its presence in the country. The \$58.86 billion market capitalization company is trading for \$64.98 per share at writing and boasts a juicy yet sustainable 5.39% dividend yield that you could lock into your portfolio by picking up its shares today.

BCE's share prices are down by almost 3% between September 8 and 16 amid the broader slip in the Canadian stock market, presenting its investors with the perfect opportunity to pick up its shares at a slight discount. BCE stock might not remain at these levels for too long as it continues to work on expanding its 5G infrastructure.

As the company's investments in next-generation digital infrastructure make more progress, the company could see significant growth and make it an excellent long-term investment to consider for your portfolio.

## Foolish takeaway

Buying and holding dividend stocks in your portfolio that can provide you with regular and reliable payouts can offer you the ability to earn more money from your investment capital. Reliable and high-quality companies like Enbridge and BCE can grow your wealth through gradual capital gains and keep padding your account balance with extra cash through the [regular payouts](#).

You can also consider reinvesting your dividend income through a dividend reinvestment plan to unlock the power of compounding and accelerate your wealth growth to become a far wealthier investor in the long run.

### CATEGORY

1. Dividend Stocks
2. Energy Stocks
3. Investing

### TICKERS GLOBAL

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2. NYSE:ENB (Enbridge Inc.)
3. TSX:BCE (BCE Inc.)
4. TSX:ENB (Enbridge Inc.)

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