Got $1,000? Buy These 3 High-Yielding Dividend Stocks

Description

With the Canadian equity markets trading close to their all-time highs, it is prudent to strengthen your portfolios with a few high-yielding dividend stocks. Given their steady cash flows, strong fundamentals, and regular payouts, these stocks are less susceptible to market volatilities. Also, these companies could boost your passive income with regular payouts. So, if you look to invest in high-yielding dividend stocks, here are three top bets.

Enbridge

First on my list is **Enbridge** (TSX:ENB)(NYSE:ENB), a Dividend Aristocrat. The midstream energy company has raised its dividend for the last 26 consecutive years at a CAGR of over 10%. It operates over 40 diverse assets, with around 98% of its EBITDA generated from regulated assets or long-term contracts, thus shielding its financials from commodity price fluctuations and delivering stable cash flows. Supported by these cash flows, Enbridge has raised its dividend consistently. Currently, its forward yield stands at a juicy 6.31%.

Meanwhile, the rising oil demand could increase Enbridge's assets utilization rate, thus boosting its financials in the coming quarters. Further, the company has planned to invest around $17 billion over the next three years, adding midstream and renewable assets. So, given its healthy outlook and strong liquidity of $9 billion, I believe its dividend is safe.

BCE

The demand for telecommunication and high-speed internet services is growing amid digitalization and increasing remote working and learning. So, **BCE** (TSX:BCE)(NYSE:BCE), one of the three prominent telecommunications players, is my second pick. With its large and growing customer base and a significant percentage of its revenue from recurring sources, the company generates stable cash flows, thus allowing it to pay a dividend at a healthier yield. Its forward yield currently stands at 5.51%. Also, the company has increased its dividend uninterrupted since 2008.

Amid the growth in its addressable market, BCE is investing aggressively to expand its high-speed internet and 5G network across Canada. In July, the company acquired 271 new licences for $2.07 billion, allowing it to expand its services. Along with these investments, improving economic activities and higher roaming revenue could boost its financials in the coming quarters. Its financial position also looks strong, with its liquidity standing at around $5 billion. So, I believe BCE would be an excellent addition to your portfolio.

NorthWest Healthcare

NorthWest Healthcare Properties REIT (TSX:NWH.UN) could be another reliable dividend stock to have in your portfolio, given its highly defensive healthcare portfolio with properties spread across seven countries. Given its long-term agreements, tenants with government backing, and inflation-indexed rent, the company is immune to economic cycles. Apart from organic growth, the company also focuses on strategic acquisitions to drive growth. It has acquired assets worth $321 million since April 1.

NorthWest Healthcare is expanding its presence in Europe, Australia, Brazil, and Canada. Currently, it is working on acquiring Australian Unity Healthcare Property, which owns 62 healthcare facilities with around 98% occupancy rate. Along with these investments, its strong underlying business could boost its financials in the coming quarters. So, I believe the company is well equipped to continue paying a dividend at a healthier yield. Currently, NorthWest Healthcare pays a monthly dividend of $0.06667, with its forward yield standing 5.95%.

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