



## 3 Top Canadian Dividend Stocks to Buy in November

### Description

Motley Fool investors continue to be on the hunt for stable income. This of course leads many toward dividend stocks. And there are excellent Canadian dividend stocks to buy, no matter what the market is doing.

The **TSX** today continues to pass all-time highs. But whether there's a market crash or not, these companies will continue paying out dividends no matter what happens in the next month.

### Enbridge stock

**Enbridge** ([TSX:ENB](#))([NYSE:ENB](#)) continues to be one of the best dividend stocks on the Canadian market. It's one of the top income stocks with a dividend yield of 6.44% as of writing. But what Motley Fool investors should like about Enbridge stock is it's a great defensive play. Whether the price of oil goes up or down, Enbridge stock remains solid through [long-term contracts](#).

However, it's expanding over the next few years to provide even more revenue. This also includes partnerships to create carbon-neutral fuel, as well as wind farm investments. So for those seeking a long-term solution, Enbridge stock is a bullish choice.

Enbridge is on the verge of reporting its next [earnings](#) quarter. Analysts believe it should reach \$0.52 earnings per share, an 8% increase year over year. As it continues to grow at a solid rate, investors can look forward to a compound annual growth rate (CAGR) of 14.32% in the company's dividend as of the last decade.

### Dream Industrial REIT

**Dream Industrial REIT** ([TSX:DIR.UN](#)) is top of the list for analysts these days among dividend stocks. The industrial company is in a prime spot for those seeking to get in on e-commerce growth, but without the hefty price tag. Dream owns and operates a portfolio of 317 properties, with 215 industrial assets. These are in North America, but also growing in Europe as well.

This diverse range of simple properties creates a solid [opportunity](#) for growth through acquisition. In fact, the company just signed a \$288 million equity offering to help grow its portfolio. Meanwhile, it offers a dividend yield of 4.13% as of writing, making it one of the most solid dividend stocks.

This is simply a bonus, as the company is likely to continue growing at a solid clip. Shares are up 30% year to date, and it offers a valuable P/E ratio of 8.62. And that could quickly grow with earnings due on Tuesday, November 2.

## Fortis

Finally, if you're here for dividend stocks, then you should already have **Fortis** ([TSX:FTS](#))([NYSE:FTS](#)). But if you don't, let me offer you the reasons why.

Motley Fool investors may already be aware that this is the second-longest dividend growth streak on the TSX today. That's 47 years, which is just shy of becoming a dividend king! Over the last decade, the company has seen a dividend CAGR of 3.19%.

While that growth rate isn't above and beyond, it's how the company has managed to remain so stable for so long. And it's why you can continue to count on this utility company growing organically and through acquisitions for the foreseeable future.

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

1. NYSE:ENB (Enbridge Inc.)
2. NYSE:FTS (Fortis Inc.)
3. TSX:DIR.UN (Dream Industrial REIT)
4. TSX:ENB (Enbridge Inc.)
5. TSX:FTS (Fortis Inc.)

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