



3 Top Dividend Stocks to Buy in November 2021

Description

Undoubtedly, the search for top [dividend](#) stocks may have taken a back seat of late. Indeed, the outperformance provided by growth-related investments has largely overshadowed the relatively consistent performance of many top income stocks in the market.

That said, there's reason why investors choose to stick with these slow-and-steady appreciators over time. Let's dive into three of my top picks in this space right now.

Top dividend stocks: Fortis

For income investors looking for a core portfolio holding in the utilities space, **Fortis** ([TSX:FTS](#))([NYSE:FTS](#)) is an excellent option. Indeed, one cannot simply ignore the dividend-growth track record of this company.

Fortis has been announcing dividend hikes for almost the last 50 years. This speaks volumes regarding this company's cash flow consistency. At the time of writing, Fortis offers a [dividend yield](#) of 3.68%, which makes it an excellent defensive option for investors seeking income right now.

Furthermore, since this is a utilities play, there's certainly the consensus that this company will continue to generate consistent cash flow over the long term. This company offers essential services; it engages in the distribution and transmission of electricity as well as natural gas. These activities happen whether or not the economy is performing well.

Thus, I have no doubt that this company will continue to provide investors with stable dividend payouts and growth over the long term.

Dream Industrial REIT

When it comes to industrial-focused stocks in the real estate space, **Dream Industrial REIT** ([TSX:DIR.UN](#)) is an excellent option. Without a doubt, the industrial real estate properties that are a part

of Dream Industrial's portfolio are stellar. Such properties are located across Europe as well as North America.

Considering this REIT's industrial exposure, its portfolio represents the foundation of a flourishing logistics and e-commerce space. Indeed, the location of the industrial real estate properties of this company appears to be beneficial for e-commerce distribution. Accordingly, for individuals who are optimistic regarding sustained growth in these markets, this is one of the top dividend stocks to buy right now.

Currently, rental rates are strong, and Dream Industrial is showing indications of impressive growth in terms of cash flow. At the time of writing, this stock is offering a dividend yield of more than 4%. Furthermore, shares of this company have a valuation multiple of seven times earnings. Thus, this stock is an enticing option for investors from a value standpoint as well.

Enbridge

Another top dividend pick for income investors to consider today is **Enbridge** ([TSX:ENB](#))([NYSE:ENB](#)). This Calgary-based pipeline player has been on my radar for quite some time. At the time of writing, this stock offers a dividend yield of 6.3%, which is quite enticing for investors, given where bond yields are right now.

This high yield might be concerning for some individuals. Nevertheless, investors ought to remember that this company has always offered a high dividend yield. Indeed, Enbridge has announced aggressive dividend increases over the years.

Recently, Enbridge revealed a strategic shift to enhance the company's balance sheet by reducing its borrowings. Furthermore, this company has announced that it will not stop increasing its dividend on an annual basis. That said, Enbridge will restrict these hikes to not more than 3% over the forthcoming years.

I have no doubt that once Enbridge's Line 3 project becomes functional in the fourth quarter of 2021, this company will be able to generate additional cash flow. Indeed, Enbridge is one of the top dividend stocks I think can provide long-term investors with value as a core portfolio holding today.

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