



3 Top Canadian Dividend Stocks That Just Raised Their Yields

Description

It's earning season once again. And with earnings season comes dividend hike season for many companies. In Canada, a number of high-quality [dividend](#) stocks just raised their yields. For defensive investors, this is certainly an interesting time to be considering putting fresh capital to work.

Indeed, dividend growth is an important factor every investor should consider. Here are three stocks I like in this regard right now.

Top dividend stocks: Manulife

One of the top dividend stocks worth looking at right now is **Manulife** ([TSX:MFC](#))([NYSE:MFC](#)). This leading Canadian insurer continues to provide investors with excellent yield and long-term growth potential. With a [current yield of 4.5%](#), investors are being paid well to be patient with this stock.

Like the other names on this list, I view Manulife as a long-term holding. This is a company that's managed to raise its dividend each and every year over the past decade. This year, as soon as regulators allowed, the company hiked its dividend once again. For those concerned about the company's cash flow situation, this move may put such investors to ease.

Manulife's stable and consistent stream of cash flows has remained steady, despite pandemic concerns. This is a company trading at a valuation that's extremely attractive with a dividend yield that's hard to ignore.

Telus

Canadian communications giant **Telus** ([TSX:T](#))([NYSE:TU](#)) is another one of the top dividend stocks in Canada worth considering. This company has also recently hiked its dividend, indicating the company's cash flow prospects moving forward remain strong.

Given the rising importance of 5G providers and wireless communications in this economy, Telus's

offering is seen as essential to most users. Accordingly, this company provides utility-like cash flows which are remarkably consistent over time.

While pricing pressure may materialize at some point, for now, Telus stock remains one I'm considering. This stock currently provides a healthy 4.5% dividend yield for interested investors.

Suncor Energy

Finally, we have **Suncor Energy** ([TSX:SU](#))([NYSE:SU](#)). This leading Alberta-based oil sand production company is one of the most popular dividend stocks in the Canadian energy market right now.

Like the aforementioned names, Suncor recently hiked its dividend. Given the fact that this is an energy company, this move is worth noting. Additionally, a yield of 5.2% is nothing to scoff at.

Given rising energy prices, Suncor believes its business remains strong enough to handle these rising distributions. As a key player in the Canadian oil patch, Suncor certainly isn't without its fair share of potential headwinds. However, this company's valuation and dividend prospects are attractive. Accordingly, this is a company that's on my watch list right now.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. NYSE:MFC (Manulife Financial Corporation)
2. NYSE:SU (Suncor Energy Inc.)
3. NYSE:TU (TELUS)
4. TSX:MFC (Manulife Financial Corporation)
5. TSX:SU (Suncor Energy Inc.)
6. TSX:T (TELUS)

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