3 High-Yield Dividend Stocks to Buy Before December

Description

North American markets have passed through some choppy conditions over the past week. However, a sudden correction looks unlikely, as central banks are still practicing very accommodative monetary policy. That may come to an end in 2022 as the Bank of Canada (BoC) and the United States Federal Reserve eye rates hikes. Investors may want to snatch up dependable dividend stocks in preparation for a potential pullback. Below are some high-yield equities worth considering before the final month of the year.

This energy heavyweight is still worth adding in late 2021

Enbridge (TSX:ENB)(NYSE:ENB) is the largest energy infrastructure company in North America. Back in April, I'd discussed why this heavyweight dividend stock was worth owning for the long haul. Shares of Enbridge have climbed 23% in 2021 as of close on November 19. However, the stock has dropped 5% month over month.

The company reported adjusted earnings of $1.2 billion, or $0.59 per common share, in the third quarter of 2021 — up from $1.0 billion, or $0.48 per common share, in the prior year. Meanwhile, adjusted EBITDA rose to $3.3 billion compared to $3 billion in the third quarter of 2020. It reaffirmed its promising full-year guidance for EBITDA and distributable cash flow (DCF) per share.

Shares of this dividend stock possess a favourable price-to-earnings (P/E) ratio of 17. It is trending towards oversold territory with an RSI of 35. Better yet, Enbridge offers a quarterly distribution of $0.835 per share. That represents a tasty 6.6% yield.

One dividend stock yielding 5.9% to buy now

Gibson Energy (TSX:GEI) is a Calgary-based oil infrastructure company that is engaged in the gathering, storage, optimization, processing, and marketing of crude oil and refined products in North America. This dividend stock has increased 14% in 2021. However, its shares have slipped 3.9% in the month-over-month period.

In Q3 2021, Gibson reported revenue of $1.80 billion — up 33% from the previous year. The company benefited from improved commodity prices. Meanwhile, consolidated adjusted EBITDA increased 10% from the prior year to $111 million. Moreover, distributable cash flow jumped 9% to $71 million.

This dividend stock is in middling value territory compared to its peers with a P/E ratio of 30. It last paid out a quarterly dividend of $0.35 per share. That represents a very strong 5.9% yield.

Here's another dividend stock in the telecom sector worth adding

BCE (TSX:BCE)(NYSE:BCE) is one of the top telecoms in Canada. I'd suggested that investors look to snatch up this top telecom back in August. Shares of this dividend stock have climbed 17% in the year-to-date period.

The telecom unveiled its third-quarter 2021 earnings on November 4. Net earnings increased 9% year over year to $813 million. Meanwhile, consolidated revenues and adjusted EBITDA delivered 3.6% and 4.2% growth, respectively. BCE was powered by 266,919 total wireless subscriber activations across its product lines. Moreover, mobile phone net activations were up 14% from the previous year.

Shares of this dividend stock possess a favourable P/E ratio of 19. BCE offers a quarterly dividend of $0.875 per share, which represents a strong 5.4% yield.

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