



## The Top 3 Dividend Stocks I'd Buy This Black Friday

### Description

The holiday season always comes with some great deals for shoppers. However, this year's holiday season will also be special for long-term investors, as the recent market correction has made some [fundamentally strong dividend stocks](#) look even more attractive. In this article, I'll highlight three such amazing, high-dividend-yielding **TSX** stocks that I find worth buying this Black Friday.

### Enbridge stock

The Calgary-based energy giant **Enbridge** ([TSX:ENB](#))([NYSE:ENB](#)) could be one of the best dividend stocks to buy right now. After witnessing a sharp rally in the first half of the year due to rising energy demand and oil prices, this Canadian dividend stock has traded on a slightly negative note in November.

Enbridge's YoY (year-over-year) earnings-growth trend has consistently been improving for the last three quarters in a row. The company reported adjusted earnings of \$0.29 per share in the September quarter — up 23% from a year ago and also better than Street analysts' consensus estimates. Analysts expect its earnings growth rate to accelerate further in the fourth quarter, as the energy demand remains strong.

At the time of writing, ENB stock was trading with 2.7% month-to-date losses. The stock currently offers a whopping 6.6% dividend yield, making it one of the top dividend stocks to buy in Canada this Black Friday.

### Pembina Pipeline stock

**Pembina Pipeline** ([TSX:PPL](#))([NYSE:PBA](#)) could be another great stock for long-term dividend investors in Canada to buy right now. The shares of this energy infrastructure firm have slid by nearly 5% in the last month to below \$40 per share level on the TSX.

Just like Enbridge, Pembina Pipeline's revenue and earnings-growth trend have improved significantly

in the last few quarters. In the third quarter, its adjusted earnings stood at \$1.01 per share — nearly double on a YoY basis and also about 50% higher than Street's expectations. Similarly, its quarterly revenue of \$2.1 billion was 26% better than estimates.

Apart from the ongoing solid trend in its financials, this Canadian stock offers an amazing 6.4% dividend yield. Despite recent weakness in PPL stock, it's still up more than 30% year to date.

## TD Bank stock

**Toronto-Dominion Bank** ([TSX:TD](#))([NYSE:TD](#)) could also be a great stock pick this Black Friday for long-term dividend investors who seek to generate passive income. As the Canadian economy continues to grow after facing major setbacks during the pandemic phase, I expect the banking sector to outperform the broader market.

TD Bank's stock slipped by nearly 2% last week after rising for the previous nine weeks in a row. In the first three quarters of its fiscal year 2021 combined, the Canadian bank's adjusted [earnings](#) have risen by 767% from a year ago and 276% from two years ago (or from its pre-pandemic levels). Along with consistently strong growth in the capital markets segment, TD Bank's improving core banking operations are helping its financials grow at an exponential rate lately. These factors could keep its stock soaring in the coming quarters, I believe.

While TD Bank's dividend yield of 3.3% is lower than the other two Canadian companies I've mentioned above, its consistent earnings growth and strong financial position make it a very reliable dividend stock to invest in now.

### CATEGORY

1. Dividend Stocks
2. Investing

### POST TAG

1. Editor's Choice

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2. NYSE:PBA (Pembina Pipeline Corporation)
3. NYSE:TD (The Toronto-Dominion Bank)
4. TSX:ENB (Enbridge Inc.)
5. TSX:PPL (Pembina Pipeline Corporation)
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