Black Friday Deals! 3 High-Dividend TSX Stocks to Buy at a Bargain

Description

As global investors' fears about new COVID variants and high inflation are on the rise, the stock markets across the globe are witnessing a correction. The market correction is making some fundamentally strong high-dividend-yielding stocks look even more attractive to buy right now. In this article, I'll talk about such high dividend **TSX** stocks that I find worth buying this Black Friday.

Enbridge stock

Enbridge (TSX:ENB)(NYSE:ENB) is arguably the most reliable Canadian dividend stock to add to your portfolio. The Calgary-based energy firm has consistently been delivering a strong return on investment along with high dividends to long-term investors for decades. At the time of writing, its stock offers a dividend yield of around 6.6%, as it trades at $50.66 per share with about 25% year-to-date gains.

In the September quarter, Enbridge reported adjusted earnings of $0.59 per share — up 23% YoY (year over year). With this, the company continued to beat analysts' earnings expectations for the third quarter in a row. Surging oil prices and improving energy products' demand drove its revenue higher by 26% YoY during the same quarter.

Despite all these positive factors, its stock has dived by more than 4% in the last month, making this TSX dividend stock look even more attractive.

Keyera stock

Keyera (TSX:KEY) is another great dividend stock to own for the long term. While it's a significantly smaller energy company than Enbridge, Keyera stock offers a similarly attractive dividend yield of more than 6.5% right now.

After COVID-19-driven shutdowns triggered a massive decline in energy products' demand last year, KEY stock tumbled by about 34% last year. Nonetheless, the company's total revenues and earnings have shown a sharp YoY recovery in the last couple of quarters. Keyera posted a 113% YoY rise in its adjusted earnings in Q3, as its revenue rose by 68% from a year ago.

While this Canadian high-dividend stock recovered by nearly 30% in 2021 so far, it's still trading much lower than its 2019 closing levels. In the last 30 days, the stock has seen more than 10% downside correction.

TC Energy stock

Just like the other two TSX dividend stocks I mentioned above, **TC Energy** (TSX:TRP)(NYSE:TRP) stock has also seen a big correction lately. It's among the major energy infrastructure and transportation firms in North America. While TRP stock is trading with slightly more than 19% year-to-date gains at the time of writing, it has fallen by about 8.5% in the last 20 sessions.

TC Energy stock also has a strong dividend yield of more than 5.5% at the market price of $61.72 per share. Despite facing global pandemic-related challenges in 2020, the company has consistently been exceeding analysts' earnings expectations for the last seven quarters. While its revenue growth in the last couple of quarters hasn't been very impressive, it's expected to significantly improve in the coming quarters amid rising energy demand.

Overall, its highly profitable quality assets allow TC Energy to continue rewarding its long-term investors with strong dividends. That's why long-term investors can buy this TSX dividend stock at a bargain now.

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2. NYSE:TRP (Tc Energy)
3. TSX:ENB (Enbridge Inc.)
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