The 3 Best Dividend Stocks to Buy Before Christmas

Description

Canadian investors have been presented with new challenges in the final weeks of 2021. The emergence of the Omicron COVID-19 variant sparked a selloff in domestic and global markets. However, recent reports have shed a more encouraging light, as Omicron appears to induce milder symptoms than its predecessors. Today, I want to look at three top dividend stocks to snatch up before the holiday season. In this climate, it is worth grabbing dependable income-yielding equities at a discount.

Why I'm buying energy stocks after the market pullback

Last month, I'd suggested energy stocks that still looked like a strong buy in the final stretch of the year. **Suncor** (TSX:SU)(NYSE:SU) is still one of my favourite dividend stocks to target. Its shares have climbed 44% in 2021 as of early afternoon trading on December 9. Meanwhile, the stock has dropped 5.5% in the month-over-month period.

The company released its third-quarter 2021 earnings on October 27. It reported strong total upstream production of 698,600 barrels of oil equivalent per day (boe/d). Meanwhile, Suncor delivered record operating earnings of $1.04 billion, or $0.71 per common share in Q3 2021. Suncor looks like a strong bet, as the oil and gas sector has bounced back nicely during the global economy recovery.

Shares of this dividend stock possess a favourable price-to-earnings (P/E) ratio of 19. It recently hiked its quarterly dividend payout to $0.42 per share, which represents a strong 5.4% yield.

This top dividend stock just capped off a strong 2021

Scotiabank (TSX:BNS)(NYSE:BNS) is another top dividend stock investors should consider after Canadian banks passed through the final earnings season of 2021. Shares of Scotiabank have climbed 25% in 2021 at the time of this writing. The bank unveiled its final batch of 2021 earnings on November 30.

In Q4 2021, Scotiabank delivered adjusted net earnings of $2.71 billion, or $2.10 per share, compared to $1.93 billion, or $1.45 per share, in the previous year. Its Canadian Banking segment posted adjusted earnings growth of 60% in the year-over-year period to $4.17 billion for the full year. Like its peers, it benefited from improved volumes and a huge drop in provisions set aside for credit losses.

This dividend stock now offers a quarterly dividend of $1.00 per share. That represents a solid 4.6% yield.

One more dividend stock to snatch up before the holidays

Northwest Healthcare REIT (TSX:NWH.UN) is a real estate investment trust (REIT) that offers exposure to a global portfolio of high-quality healthcare real estate. This has proven to be an excellent defensive dividend stock over the course of the COVID-19 pandemic. Its shares are up 8.7% in the year-to-date period.

I'd suggested that investors hungry for passive income should snatch up this REIT in October. Northwest Healthcare saw its total assets under management (AUM) jump 15% year over year to $8.5 billion. Shares of this REIT last had a very attractive P/E ratio of 6.6. It offers a monthly dividend of $0.067 per share. That represents a robust 5.9% yield.

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3. TSX:BNS (Bank Of Nova Scotia)
4. TSX:NWH.UN (NorthWest Healthcare Properties Real Estate Investment Trust)
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