



Market Correction: 2 Top Dividend Stocks to Own

Description

The **S&P/TSX Composite Index** went on sale this past Thanksgiving, as the Canadian benchmark index declined by 5.31% between November 25 and December 1, 2021. At writing, the index is up by almost 2% from its December 1, 2021, levels. However, the sharp decline could be a sign that a market crash is likely in the near future.

Investors worried about a market crash should start [planning for a market correction](#), as we inch closer to 2022. Dividend investing with the right income-generating assets could be a good way for you to gear up your self-directed portfolio and capitalize on a downturn. The right high-quality dividend stocks can continue providing you with investment returns through shareholder dividends while you wait for the stock market to recover.

Today, I will discuss two [dividend stocks](#) that you could consider adding to your portfolio for this purpose.

Suncor Energy

Suncor Energy ([TSX:SU](#))([NYSE:SU](#)) is a Calgary-based \$45.31 billion market capitalization integrated energy company. The oil sands giant has been through a rough time due to the pandemic, but it managed to turn things around in 2021 as economies began reopening and energy demand surged. The recent pullback in the stock market saw its shares decline by over 10% between November 25 and December 1.

WTI oil prices are going down amid concerns about a reduction in travel demand due to the possibility of more lockdowns. Oil prices were due for a downside correction, as several countries worldwide planned to release strategic reserves that would bring down prices. Despite reduced oil prices, Suncor stock is generating significant revenues.

At writing, the stock is trading for \$31.10 per share, and it boasts a juicy 5.40% dividend yield.

TC Energy

TC Energy ([TSX:TRP](#))([NYSE:TRP](#)) is a Calgary-based \$57.93 billion market capitalization energy company that develops and operates energy infrastructure in Canada, the U.S., and Mexico. The company boasts an extensive network of natural gas pipelines in the three countries that span over 93,000 km and operates primarily as a natural gas transmission and storage business. It also has oil pipelines and power-generation facilities in its portfolio.

TC Energy has also become a prominent player in the hydrogen market. TC Energy recently announced two partnerships to establish hydrogen production facilities. It is also exploring the prospects of a carbon-sequestration site in the Canadian energy patch to align with global plans for a greener future.

At writing, TC Energy stock is trading for \$58.90 per share, and it boasts a juicy 5.91% dividend yield.

Foolish takeaway

Suncor Energy stock and TC Energy stock are high-quality income-generating assets that boast juicy dividend yields. If a market downturn occurs, a decline in their share prices could inflate the [dividend yields](#) that these two publicly listed companies offer, but the companies have wide enough economic moats to ride out the wave.

High-yield-chasing investors could consider adding Suncor stock and TC Energy stock to their investment portfolios right now for this purpose.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. NYSE:SU (Suncor Energy Inc.)
2. NYSE:TRP (Tc Energy)
3. TSX:SU (Suncor Energy Inc.)
4. TSX:TRP (TC Energy Corporation)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Smart News
8. Yahoo CA

PP NOTIFY USER

1. adamothonman
2. kduncombe

Category

1. Dividend Stocks
2. Investing

Date

2025/08/23

Date Created

2021/12/11

Author

adamothonman

default watermark

default watermark