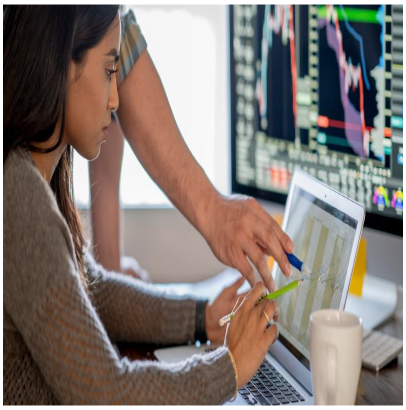

2 High-Yield Dividend Stocks to Buy Before 2022

Description

At writing, the **S&P/TSX Composite Index** is down by 4.69% from its November 12, 2021 levels. Growing concerns about the Omicron variant disrupting the global economic recovery have exacerbated the dip that began late November as reports keep coming in for potential rate hikes early next year.

Market downturns are a terrifying environment for many new Canadian investors. However, the pullback is a veteran investor's dream because it presents several high-quality opportunities at attractive valuations. Provided that you know where to look, you can make the most of the market volatility to find high-quality assets that can offer you significant shareholder returns.

Today, I will discuss two high-yield dividend stocks that you could consider grabbing during this dip to lock in inflated shareholder dividend yields with your investment capital.

Capital Power

Capital Power Corp. (TSX:CPX) is an Edmonton-based $4.5 billion market capitalization company that develops, acquires, owns, and operates a diversified portfolio of power-generating facilities throughout North America. The Canadian utility business posted excellent figures in its third-quarter earnings report for fiscal 2021, with its net income rising to $156 million year to date, up from $129 million in the same period for fiscal 2020.

At writing, the Canadian dividend stock is trading for $38.71 per share, and it boasts a juicy 5.66% dividend yield. The demand for its services is unlikely to decline any time soon. It means that the company can continue sustaining its high dividend yields and provide you with stellar shareholder returns regardless of the changing economic landscape.

Keyera

Keyera Corp. (TSX:KEY) is a Calgary-based $6.18 billion market capitalization company, and it is among the most significant midstream oil and gas companies in the country. The company provides a crucial service to oil and gas producers in Western Canada, transporting several commodities throughout North America. Last month, the energy infrastructure giant released its third-quarter earnings report for fiscal 2021.

Keyera Corp. reported an adjusted EBITDA of $214 million. Its adjusted EBITDA was up by $196 million compared to the same period in fiscal 2020. As its net earnings more than doubled to $70 million in the quarter compared to the same period last year, the company now boasts $1.4 billion in liquidity. Keyera stock is trading for $27.98 per share at writing, and it boasts a juicy 6.86% dividend yield that you could lock into your portfolio today.

Foolish takeaway

Dividend investing with the right stocks can provide you with significant shareholder returns through dividend payouts alone. However, not all high-yield dividend stocks are ideal assets for your investment portfolio.

It is crucial to understand whether the underlying business has the potential to provide you with reliable dividend payouts for a long time and that it generates enough revenues to sustain its shareholder dividends.

Investing in reliable dividend stocks during market downturns can help you capitalize on inflated dividend yields and make the most of your investment capital. If you have some money set aside to invest during the dip, investing in Capital Power stock and Keyera stock could be an excellent way to go.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. TSX:CPX (Capital Power Corporation)
2. TSX:KEY (Keyera Corp.)

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