Got $1,000: Buy These 3 High-Yielding Dividend Stocks

Description

With the easing of concerns over the impact of the Omicron variant on the global economic expansion, the Canadian equity markets have witnessed a strong bounce back. The **S&P/TSX Composite Index** has increased by 4.3% from this month's lows. However, I expect the volatility to continue in the near term.

So, investors can strengthen their portfolios and earn passive income by investing in the following three high-yielding dividend stocks. Given their regular payouts and strong cash flows, these companies are less susceptible to market volatilities.

Enbridge

Enbridge (TSX:ENB)(NYSE:ENB) is a midstream energy company that operates highly regulated and diversified 40 revenue-generating assets, with commodity price fluctuations impacting only 2% of its cash flows. These stable and predictable cash flows have allowed the company to raise its dividend for 27 consecutive years. Meanwhile, the company's forward dividend yield stands at an impressive 7%.

Additionally, Enbridge is progressing with its $19 billion secured capital program, with already spent around $10 billion this year. Along with these investments, the improvement in its asset utilization due to rising energy demand and cost-cutting initiatives could boost its financials in the coming quarters. With its healthy growth prospects, Enbridge's management hopes to increase its dividends at a CAGR of 5-7% through 2024. So, I believe Enbridge would be an excellent addition to your portfolio.

Pembina Pipeline

With a forward dividend yield of 6.53%, **Pembina Pipeline** (TSX:PPL)(NYSE:PBA) is another excellent stock that you need to have in your portfolio. Given its fee-for-service, take-or-pay, and cost-of-service contracts, only 6% of its adjusted EBITDA are exposed to commodity price fluctuations, thus delivering stable cash flows. Meanwhile, the company has been paying dividends uninterrupted since 1997. Inthe last 10 years, it has raised its dividend at a CAGR of 4.9%.

Currently, Pembina Pipeline has around $1 billion of projects under construction, while it has over $4 billion worth of potential new projects. Along with these investments, the improvement in its underlying business due to increased energy demand could boost its financials in the coming quarters. Given its robust growth prospects, solid liquidity of $2 billion, and a healthy payout ratio of 61%, I believe its dividend is safe.

NorthWest Healthcare

NorthWest Healthcare Properties REIT (TSX:NWH.UN) focuses on the healthcare sector, with a portfolio of 192 properties spread across seven countries. Given its defensive and diversified portfolio, long-term agreements, and government-backed tenants, the company enjoys high occupancy and collection rate, thus delivering robust cash flows. These stable and predictable cash flows have allowed NorthWest Healthcare to pay dividends at a healthier yield. Currently, its forward yield stands at a juicy 5.81%.

Meanwhile, NorthWest Healthcare has acquired $400 million of assets this year as of the September-ending quarter. It has around $1 billion projects under the developmental stage while working on closing acquisitions in Australia, the United States, and Europe. It has also strengthened its balance sheet by raising around $375 million this year through new equity offerings. So, given its healthy growth prospects, stable cash flows, and strong balance sheet, NorthWest Healthcare could be an excellent buy right now.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. NYSE:ENB (Enbridge Inc.)
2. NYSE:PBA (Pembina Pipeline Corporation)
3. TSX:ENB (Enbridge Inc.)
4. TSX:NWH.UN (NorthWest Healthcare Properties Real Estate Investment Trust)
5. TSX:PPL (Pembina Pipeline Corporation)

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