4 High-Yield Dividend Stocks to Hold in 2022

Description

Canadian stocks have had a solid start in January 2022. However, there is still considerable anxiety in the air due to the rise of the Omicron COVID-19 variant and the increase in restrictions it has inspired. Today, I want to look at four high-yield dividend stocks to snatch up in this uncertain environment. Let's dive in.

Here's a super dividend stock you can trust for the long haul

Enbridge (TSX:ENB)(NYSE:ENB) is the largest energy infrastructure company in North America. Shares of this dividend stock climbed 30% in 2021. It has had a good start in 2022, increasing 3.5% over the past week as of close on January 6.

Investors can expect to see Enbridge's fourth-quarter and full-year 2021 earnings on February 10, 2022. In Q3 2021, the company delivered solid growth with adjusted earnings of $1.2 billion, or $0.59 per common share. Meanwhile, distributable cash flow (DCF) increased to $2.3 billion, or $1.13 per common share, compared to $2.1 billion, or $1.03 per common share, in the third quarter of 2020.

This dividend stock last had a favourable price-to-earnings (P/E) ratio of 17. Meanwhile, it offers a quarterly dividend of $0.86 per share. That represents a tasty 6.7% yield at the time of this writing.

This green energy stock offers nice income

Capital Power (TSX:CPX) is an Edmonton-based company that develops, acquires, owns, and operates power-generation facilities in Canada and the United States. This dividend stock increased 18% in 2021. I'd suggested that investors should snag Capital Power in early December.

The company is set to release its final batch of 2021 results on February 17, 2022. In the third quarter of 2021, Capital Power reported adjusted EBITDA of $286 million — up from $284 million in the previous year. In the year-to-date period, adjusted funds from operations rose to $682 millioncompared to $452 million in the first nine months of 2020.

Shares of Capital Power are trading in solid value territory compared to its industry peers. It last paid out a quarterly dividend of $0.547 per share, which represents a strong 5.6% yield.

A telecom that packs an income punch in 2022

BCE (TSX:BCE)(NYSE:BCE) is a top Canadian telecom that investors can depend on for the long term. Shares of this dividend stock climbed 27% in 2021. Investors can expect to see its Q4 2021 earnings on February 3, 2022.

In the third quarter, BCE reported adjusted net earnings of $748 million, or $0.82 on a per-share basis — up 5.1% and 3.8%, respectively, from the prior year. It delivered Media revenue growth of 14.5% on the back of higher advertiser spending across all platforms. This dividend stock possesses a favourable P/E ratio of 20. Moreover, it offers a quarterly dividend of $0.875 per share, which represents an attractive 5.3% yield.

One more dividend stock to snatch up for the coming year

Great-West Lifeco (TSX:GWO) is the fourth high-yield dividend stock I'd suggest investors snatch up today. This financial services and insurance company is highly dependable. Its shares climbed 31% in 2021.

This company will also unveil its final 2021 earnings in early February. In Q3 2021, Great-West delivered total base earnings of $870 million — up from $679 million in the previous year. Meanwhile, assets under management increased 11% from December 31, 2020, to $2.2 trillion.

This dividend stock last had a very attractive P/E ratio of 10. It offers a quarterly dividend of $0.49 per share. That represents a solid 4.5% yield.

CATEGORY

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3. TSX:BCE (BCE Inc.)
4. TSX:CPX (Capital Power Corporation)
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