



## 4 Top Dividend Stocks to Buy in This Highly Volatile Environment

### Description

Yesterday, the U.S. Treasury yields rose to two-year highs amid the expectation of the Federal Reserve becoming aggressive in tackling inflation. Rising bond yields lowered the attractiveness of the stocks, thus leading to a 1.22% correction in the **S&P/TSX Composite Index**. So, in this volatile environment, investors can strengthen their portfolios with the following four high-yielding [dividend stocks](#).

### Enbridge

First on my list is a Dividend Aristocrat, **Enbridge** ([TSX:ENB](#))([NYSE:ENB](#)). Thanks to its highly regulated and diversified business, it has been paying a dividend for the last 67 years and increasing it for the previous 27 years. Last month, the company had raised its quarterly dividend by 3% to \$0.86 per share, with its forward yield now at 6.52%.

Enbridge had put around \$10 billion worth of projects into service last year, which could significantly boost its cash flows. Meanwhile, the company [expects to invest about \\$3-4 billion](#) over the next three years on expanding its core low-capital-intensity and utility assets. Along with these investments, the improvement in asset utilization rate due to rising energy demand could also boost its financials. Given its healthy outlook, Enbridge's management expects its DCF per share to grow at an annualized rate of 5-7% through 2024. So, I believe [Enbridge would be an excellent addition to your portfolio in this volatile environment](#).

### NorthWest Healthcare Properties

**NorthWest Healthcare Properties REIT** ([TSX:NWH.UN](#)) operates a highly defensive healthcare portfolio with 192 properties spread across seven countries. The company's long-term agreements and government-supported tenants stabilize its cash flows, thus allowing it to pay a dividend at healthier yield. Currently, its forward yield stands at a juicy 5.84%.

Meanwhile, NorthWest Healthcare has around \$1 billion of projects under the development stage. It

also focuses on strategic acquisitions in high-growth markets to expand its asset base. These growth initiatives could boost its cash flows in the coming quarters. Given its recession-proof business model and robust cash flows, I expect the company to continue paying its dividend at a healthier yield, irrespective of the economic cycle.

## BCE

With a high dividend yield of 5.25%, **BCE** ([TSX:BCE](#))([NYSE:BCE](#)) would be an excellent addition to your portfolio. Given its growing customer base and higher recurring revenue, the company generates robust cash flows, which has helped raise its dividends consistently. Over the last 10 years, the company has increased its dividends at an annualized rate of 6.7%.

Amid the digitization of business processes and growth in remote working, the demand for telecommunication services is rising. To meet the rising demand, BCE had invested around \$3.4 billion in 2021 to strengthen its 5G and broadband infrastructure. For 2022, the company's management expects its revenue and adjusted EBITDA to grow in the range of 2-5%. Also, its balance sheet looks healthy, with its liquidity standing at \$6.1 billion. So, I believe BCE's dividend is safe.

## Algonquin Power & Utilities

My final pick is **Algonquin Power & Utilities** ([TSX:AQN](#))([NYSE:AQN](#)), which has raised its dividend at a CAGR of over 10% since 2010. The company's low-risk utility and regulated renewable power-producing facilities generate robust cash flows, thus allowing it to increase its dividend consistently. Currently, the company's forward dividend yield stands at a healthy 4.84%.

Meanwhile, Algonquin Power & Utilities has a strong pipeline of projects and expects to invest around \$12.4 billion through 2026. Of the total investment, 70% is focused on utilities, while the remaining 30% is on renewable power plants. The company's strategic acquisitions could also drive its financials in the coming quarters. So, I believe it is well positioned to continue its dividend growth.

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

1. NYSE:AQN (Algonquin Power & Utilities Corp.)
2. NYSE:BCE (BCE Inc.)
3. NYSE:ENB (Enbridge Inc.)
4. TSX:AQN (Algonquin Power & Utilities Corp.)
5. TSX:BCE (BCE Inc.)
6. TSX:ENB (Enbridge Inc.)
7. TSX:NWH.UN (NorthWest Healthcare Properties Real Estate Investment Trust)

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