



## The 2 Best Dividend Stocks to Buy Before February 2022 Ends

### Description

The stock market roller-coaster ride continues in 2022 after posting strong 21.7% gains in 2021. Despite the recent broader market correction, most high-dividend-yielding stocks in Canada continue to trade on a bullish note this year. Given that, such dividend stocks could help your overall stock portfolio continue growing positively in value without getting affected by market uncertainties. In this article, I'll highlight two of the [best dividend stocks](#) that Canadian investors can buy in February 2022.

### Manulife Financial stock

**Manulife Financial** ([TSX:MFC](#))([NYSE:MFC](#)) is a Toronto-based financial services company with its primary focus on providing financial advice and insurance. It currently has a market cap of about \$54 billion, as its stock trades at \$ 27.68 per share with about 15% year-to-date gains. It currently has a dividend yield of around 4.8%, making it one of the top dividend stocks to buy in Canada right now.

In the December quarter, Manulife Financial's total revenue rose by 21.4% YoY (year over year) to \$21.1 billion due to [strong growth](#) in its insurance as well as global wealth and asset management segments. As a result, the company's earnings per share rose by 13.5% from a year ago to \$0.84 in Q4, beating analysts' consensus expectation of \$0.82. The company's strong financial growth, despite an uncertain business environment due to the global pandemic, could help this cheap dividend stock continue soaring.

Manulife Financial's strong dividend-growth track record in recent years also makes it one of the best dividend stocks to own right now. To give you an idea, its dividends have risen by nearly 58% in the last five years.

### Enbridge stock

**Enbridge** ([TSX:ENB](#))([NYSE:ENB](#)) has been one of the most reliable dividend stocks in Canada for decades. This Calgary-based energy infrastructure and transportation company currently has a market cap of close to \$107 billion. After rallying by 21.4% in 2021, ENB stock has risen by 6.5% this year so

far to \$52.61 per share.

Enbridge announced its Q4 2021 results on Friday last week. The company's total revenue for the quarter rose by 24.6% YoY in the December quarter to \$12.5 billion and also stood higher than analysts' estimate of \$11.3 billion. Strong operational performance across segments due to the rising demand for energy products helped the energy company post strong financial growth. As a result, the company reported a 21.4% YoY jump in its adjusted earnings to \$0.68 per share in the fourth quarter. I expect Enbridge's financial growth trend to remain strong in 2022 as a rebound in the global economy keeps the demand for energy products high. This factor could help this dividend stock inch up.

At the time of writing, ENB stock had a solid dividend yield of about 6.5%, making it really attractive for long-term income investors. Just like Manulife Financial, Enbridge's dividends have also seen more than 55% positive growth in the last five years, which reflects its management's intentions to keep rewarding its loyal investors, even in uncertain times.

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2. Investing

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1. Editor's Choice

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