



4 Dividend Stocks That Yield up to 8.5% to Buy Today

Description

When this year started, I'd looked at some of the [best defensive dividend](#) stocks to target in 2022. North American markets have had a choppy start to the year. Soaring inflation, the threat of rising interest rates, ongoing domestic issues, and rising geopolitical tensions between Russia and Ukraine have all contributed to increased volatility. Today, I want to look at four [dividend stocks](#) that offer big yields in this climate.

This monster dividend stock is off to a slow start in 2022

Fiera Capital ([TSX:FSZ](#)) is the first dividend stock I'd look to target in this environment. The Montreal-based company is a top investment manager. Shares of this dividend stock have dropped 4.2% in 2022 as of early morning trading on February 17. The stock is down 6.9% in the year-over-year period.

Investors can expect to see Fiera's final batch of 2021 earnings on February 25. In Q3 2021, the company saw assets under management (AUM) climb \$1.3 billion year over year to \$180 billion. Adjusted net earnings in the first nine months of 2021 rose to \$116 million compared to \$96.9 million in the year-to-date period in 2020. Meanwhile, adjusted EBITDA rose to \$155 million over \$148 million in the first nine months of the previous year.

Shares of this dividend stock possess a middling price-to-earnings (P/E) ratio of 32. It offers a monthly dividend of \$0.215 per share. That represents a monster 8.5% yield.

Here's a stock I'd trust in a choppy economic environment

Corby Spirit and Wine ([TSX:CSW.A](#)) is a Toronto-based company that is engaged in the manufacture, marketing, and import of spirits and wines. This dividend stock has [climbed 3.6%](#) so far this year. Its shares have increased 2.9% in the year-over-year period.

The alcohol sector has proven resilient in the face of previous pullbacks. Indeed, alcohol and drug consumption has broadly increased during the COVID-19 pandemic. In the second quarter of fiscal

2022, Corby delivered adjusted revenue growth of 9% compared to the previous year. Meanwhile, adjusted net earnings rose 18% from the second quarter of fiscal 2021.

This dividend stock last had a favourable P/E ratio of 17. It recently hiked its quarterly dividend to \$0.24 per share — up 14% from the previous year. That represents a strong 5.5% yield.

North West is another defensive dividend stock worth holding this year

North West Company ([TSX:NWC](#)) is a Winnipeg-based company that is engaged in the retail of food and everyday products to rural communities and urban neighbourhoods in Canada, Alaska, the South Pacific, and the Caribbean. Shares of this dividend stock have increased 2.5% in 2022. The stock is up 7.2% from the previous year.

Investors can expect to see its fourth-quarter FY2022 earnings in early April. In Q3 FY2022, North West saw sales increase marginally to \$553 million. Meanwhile, earnings from operations climbed 5.9% to \$56.1 million.

Shares of this dividend stock possess an attractive P/E ratio of 11. Better yet, it offers a quarterly dividend of \$0.37 per share. That represents a solid 4.1% yield.

One more dependable equity to snag today

Algoma Central ([TSX:ALC](#)) is the fourth dividend stock I'd look to snatch up, as volatility picks up in the second month of 2022. This St. Catharines-based company owns and operates a fleet of dry and liquid bulk carriers. Shares of this dividend stock are up 2.3% in the year-to-date period.

This company released its third-quarter 2021 results on November 3. It will unveil its final batch of 2021 earnings later this month. Net earnings surged 80% year over year to \$39.9 million in the third quarter. Meanwhile, EBITDA jumped 5% to \$69.4 million.

Algoma offers a quarterly distribution of \$0.17 per share, representing a 3.9% yield. This dividend stock last had a very favourable P/E ratio of 9.3.

CATEGORY

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1. TSX:ALC (ALGOMA CENTRAL)
2. TSX:CSW.A (Corby Spirit and Wine Limited)
3. TSX:FSZ (Fiera Capital Corporation)
4. TSX:NWC (The North West Company Inc.)

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