



Russia-Ukraine War and Market Volatility: 3 Dividend Stocks to Buy Today

Description

On Monday, February 21, Russian president Vladimir Putin signed a decree that officially recognized two separatist regions in eastern Ukraine. Soon after, reports indicate that Putin ordered Russian troops into those rebel-held regions. Rumours of an imminent Russian invasion have stirred market volatility for weeks now.

This recent move has reportedly angered Western leaders and will almost certainly sour ongoing diplomatic talks. Whether Russia will make further military progress into Western Ukraine remains to be seen. In any case, investors need to be prepared for [increased volatility](#). Today, I want to look at three dividend stocks that can offer some nice protection in your portfolio in this climate. Let's dive in.

Here's why geopolitical tensions should drive you to this top energy stock

All the way back in 2017, I'd [discussed](#) why rising tensions between Saudi Arabia and Iran would lead to gains for oil and for Canadian energy stocks. We are seeing a similar act play out in this conflict. The price of WTI crude was priced just under US\$95/barrel at the time of this writing.

Enbridge ([TSX:ENB](#))([NYSE:ENB](#)) is a Canadian energy heavyweight that is well worth targeting, as the oil and gas sector enjoys high prices. Shares of this dividend stock have climbed 6% in 2022 as of close on February 18. The stock is up 18% in the year-over-year period.

The company released its final batch of 2021 earnings on February 11. It delivered adjusted earnings of \$5.6 billion, or \$2.74 per common share, compared to \$4.9 billion, or \$2.72 per common share, in 2020. Meanwhile, adjusted EBITDA was reported at \$14.0 billion — up from \$13.3 billion in the prior year. Shares of this dividend stock possess a favourable price-to-earnings (P/E) ratio of 18. It offers a quarterly dividend of \$0.86 per share, representing a tasty 6.5% yield.

This dividend stock is one you can trust for decades

Fortis ([TSX:FTS](#))([NYSE:FTS](#)) is a St. John's-based utility holding company. Utility stocks have been a solid target for investors seeking income in a low interest environment over the past decade. This dividend stock has dropped 4.5% in 2022. However, the stock is still up 15% from the previous year.

In 2021, Fortis posted adjusted annual net earnings of \$1.21 billion, or \$2.59 per common share. The company's move to bolster its capital expenditures is even more exciting. Its five-year capital plan for 2022 through 2026 is expected to support strong rate growth this decade. That, in turn, will support annual dividend growth of approximately 6% through 2025. It has delivered annual dividend increases for 47 straight years. Fortis last paid out a quarterly dividend of \$0.535 per share, which represents a 3.7% yield.

One more dividend stock to snatch up as tensions rise

Barrick Gold ([TSX:ABX](#))([NYSE:GOLD](#)) is the final dividend stock I'd look to snatch up as volatility picks up. Gold has proven to be a [solid hedge](#) in the face of rising geopolitical tensions in the past. The spot price of gold rose above US\$1,900/ounce for the first time since the summer of 2021. Shares of Barrick Gold have jumped 11% in the week-over-week period.

In Q4 2021, Barrick saw net earnings more than double to \$726 million, or \$0.35 per share, which beat analyst expectations. CEO Mark Bristow was optimistic that inflation would have a positive impact on gold and gold producers in the months ahead. This dividend stock possesses a solid P/E ratio of 20. Moreover, it last paid out a quarterly distribution of \$0.10 per share. That represents a modest 1.7% yield.

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Date

2025/08/15

Date Created

2022/02/22

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