2 Dividend Stocks I’m Buying Right Now

Description

Dividend stocks come in all different shapes and sizes. There are high-growth companies with lower dividend yields but faster growth rates. There are companies with higher yields and slower growth rates. And there are companies that provide a good mix of both.

In this article, I’m going to highlight two of the top dividend stocks that I think are worthy of buying right now. These companies are both excellent long-term buy-and-hold opportunities amid this recent market turmoil.

Let’s dive in.

Top dividend stocks: Restaurant Brands

Restaurant Brands (TSX:QSR)(NYSE:QSR) recently beat quarterly revenue estimates, delivering very strong performance. These results were driven by strong demand recoveries at the company’s Burger King and Popeyes banners. Strong results at Tim Hortons also helped buoyed this company’s stock price in recent days.

Now, investor sentiment remains down, and the past few days have seen Restaurant Brands stock languish. However, positive longer-term trends appear to be taking hold. More diners are seeking options outside their houses. And whether it’s in-person dining traffic, or drive-thru, pickup, or home delivery services, Restaurant Brands banners appear to be seeing strong demand recovery overall.

Same-store sales, particularly for the company’s Burger King banner, have done much better this past quarter. As investors look for defensive growth, I think Restaurant Brands is a great stock to choose from.

On the dividend front, there’s a lot to like about Restaurant Brands as well. This company pays a juicy 3.8% dividend yield, which is easily supported by the company’s existing cash flow. Over the long term, I expect this dividend to continue to grow, providing strong bond-like income for long-term investors.

Enbridge

One of the higher-yielding stocks I still think is attractive right now is **Enbridge** (TSX:ENB)(NYSE:ENB). This Calgary-based energy infrastructure company is not only one of the top dividend stocks on my list. Enbridge happens to provide a level of defensive growth worth considering right now.

Energy infrastructure is a very key piece of the economic pie in North America. With surging energy prices, Enbridge's functioning has become of utmost importance to governments on both sides of the border. Thus, I think the political winds may be shifting in favour of "dirtier" energy companies, as inflation surges right now.

For Enbridge, a company paying a dividend yield of 6.5% at the time of writing, this is a good thing. Notably, this company's dividend yield is actually down substantially over the 7-8% level it used to trade at just last year. This is a result of strong stock price performance, as investors seek out defensive dividend stocks within the energy sector.

As far as long-term stocks that I think can benefit from this current environment, Enbridge is high on my list. This is a company I think long-term investors can throw in their RRSP and forget about for a few decades.

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