3 Top Dividend Stocks Canadian Investors Shouldn’t Ignore

**Description**

With high-flying growth stocks making most of the noise in the markets, dividend stocks have generally taken a back seat. However, as four-decade-high inflation continues to unfold amid still historically low interest rates, a steady and growing stream of dividends is one way risk-averse investors can sleep at night.



Accordingly, for those looking to manage this uncertainty, here are three excellent dividend stocks to choose from right now.

## Top dividend stocks: Algonquin Power

**Algonquin Power** (TSX:AQN)(NYSE:AQN) operates as a diversified utility organization. The company engages in operating a portfolio of non-regulated and regulated distribution transmission and generation utility assets.

Just last month, Algonquin completed the acquisition of the New York American Water Company. The purchase took place via Liberty Utilities, a wholly owned subsidiary of Algonquin. This final price for this acquisition was $608 million, with Algonquin getting some world-class water utility assets in return.

This deal further diversifies Algonquin’s portfolio — a key reason I remain bullish on this stock. For investors looking for a stable, diversified, and growing dividend stock, Algonquin is a great choice right now.

## Fortis

**Fortis** (TSX:FTS)(NYSE:FTS) is another highly diversified leader in the regulated gas and electric utility industry. This company recently released its Q4 2021 and annual financial results, to investor enthusiasm.

That’s because Fortis continues to show steady growth and meaningful progress on the company’s long-term goals. Fortis executed a $3.6 billion capital program to reinvest in its cash flow-generating capabilities. Indeed, those bullish on Fortis often look at this stock as a dividend-growth play. Over nearly five decades, Fortis has not missed a year of dividend hikes. This reinvestment provides a solid platform for growth, driving future dividend hikes.

For the full year 2021, Fortis posted net earnings of $1.2 billion, or $2.61 per common share, attributable to common equity shareholders. These numbers were relatively flat on a year-over-year basis. However, many expect the company's investments to pay off over the long term.

## Restaurant Brands

Another company that recently reported earnings is **Restaurant Brands** (TSX:QSR)(NYSE:QSR). This company's strong outperformance beat most analyst estimates, driven by strong same-store sales growth among key franchises like Burger King.

Restaurant Brands is an interesting company to look at in that most investors don't view this fast-food player as a dividend stock. However, with a bond-like yield of 3.8%, I think this is a company that's certainly one dividend investors should look at.

Restaurant Brands is a company with great growth prospects and world-class banners. Over time, the company's fundamental base should provide a great mix of growth and income to investors willing to hold steady.



**CATEGORY**

1. Dividend Stocks
2. Investing

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2. NYSE:FTS (Fortis Inc.)
3. NYSE:QSR (Restaurant Brands International Inc.)
4. TSX:AQN (Algonquin Power & Utilities Corp.)
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6. TSX:QSR (Restaurant Brands International Inc.)

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