



2 Incredible Dividend Stocks That Could Take Off Right Now

Description

[Dividend](#) investing is a great strategy for long-term investors looking for reliable income. Dividend stocks tend to have more robust valuations and proven business models. For conservative types, and those entering retirement, this is a good thing.

When it comes to dividend stocks, **Enbridge** ([TSX:ENB](#))([NYSE:ENB](#)) and **Algonquin Power**([TSX:AQN](#))([NYSE:AQN](#)) are two top options investors may want to consider. Both these companies are among my top picks for those seeking income right now.

Here's why.

Top dividend stocks: Enbridge

Enbridge is a Calgary-based energy infrastructure organization that is North America's third-biggest natural gas utility. This company transports roughly 20% of the natural gas consumed in the United States. Accordingly, for those looking for energy exposure, Enbridge is a great option to consider.

That's because this pipeline company provides investors with very stable cash flows. Over time, these cash flows have allowed Enbridge to consistently raise its dividend. The company's been at it for 27 years now and shows no signs of slowing.

Last year, Enbridge allocated \$10 billion in growth projects across its businesses, including the gas transmission and distribution sectors. Also, the company completed a \$3 billion acquisition of Moda Midstream Operating LLC, thereby gaining the biggest export terminal in North America.

Those looking for a stable (and growing) [6.1% dividend yield](#) will want to consider Enbridge stock right now.

Algonquin Power

Headquartered in Oakville, Algonquin Power invests in solar power, hydroelectric, and wind facilities. A Canadian utilities company, Algonquin's operations span the globe. In fact, the company owns utility assets in Chile, Bermuda, and the U.S. in addition to Canada. Overall, these assets provide more than four gigawatts of installed renewable energy capacity. For those bullish on the future of renewables, this is an excellent utility to consider.

Like other top utilities stocks, Algonquin Power has an excellent dividend yield. This company's 4.6% yield is paid in U.S. dollars, providing Canadian investors with some currency diversification. Further, Algonquin has been a steady grower of its dividend in recent years.

This company's recent Kentucky Power acquisition is one many analysts have been bullish on. While there is some deal and integration risk with this acquisition, Algonquin Power has a proven track record of integrating such deals into its portfolio.

Thus, for those seeking a combination of defensiveness, growth, and income, Algonquin Power is a great choice right now.

CATEGORY

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TICKERS GLOBAL

1. NYSE:AQN (Algonquin Power & Utilities Corp.)
2. NYSE:ENB (Enbridge Inc.)
3. TSX:AQN (Algonquin Power & Utilities Corp.)
4. TSX:ENB (Enbridge Inc.)

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