4 Dirt-Cheap Dividend Stocks That Yield up to 6%

Description

North American markets are still battling volatility to open the week on March 14. The ongoing Russia-Ukraine war led to a significant economic response from NATO and European Union allies. This, in turn, has led to a massive disruption for the international energy market. Investors may be looking to protect their portfolio in this uncertain environment. Today, I want to look at four high-yield dividend stocks that are discounted right now. Let's jump in.

This high-yield media stock is dirt cheap right now

Corus Entertainment (TSX:CJR.B) is a Toronto-based media and content company. It is a big player in the children's television market. Moreover, it operates the national Global Television Network. Shares of this dividend stock have increased 1.5% in 2022 as of early afternoon trading on March 14. The stock is still down 19% year over year.

Legacy media companies like Corus faced challenges during the pandemic, but increased news engagement was also a boost. This allowed Corus to bolster its advertising revenue in recent quarters. In the first quarter of fiscal 2022, the company delivered revenue growth of 10% to $463 million. Moreover, free cash flow jumped 28% to $79.9 million. That is good news for income investors.

Shares of Corus possess a very attractive price-to-earnings (P/E) ratio of 5.9. It offers a quarterly dividend of $0.06 per share. That represents a 4.8% yield.

Here's a top dividend stock that is still undervalued

Manulife Financial (TSX:MFC)(NYSE:MFC) came strong out of the gate in January 2022. I've been bullish on Manulife's prospects since the beginning of the decade. Shares of this dividend stock have climbed 2% so far this year. The stock is down 5.5% from the same period in 2021.

In 2021, core earnings were reported at $6.53 billion — up from $5.51 billion in the previous year. Meanwhile, diluted earnings per common share rose to $3.54 compared to $2.93 for the full year in

2020. Moreover, total new business value climbed to $2.24 billion over $1.80 billion in the prior year.

This dividend stock has a very favourable P/E ratio of 7.1. Manulife last paid out a quarterly dividend of $0.33 per share, representing a strong 5.1% yield.

The commodities boom is good news for this dividend stock

Russel Metals (TSX:RUS) is another dividend stock worth consideration, as commodities are blowing up in this climate. This Toronto-based company operates in the metal distribution space. The stock is down 7.2% in the year-to-date period. Its shares are still up 20% year over year.

In 2021, revenues increased to $4.20 billion compared to $2.68 billion in 2020. Meanwhile, adjusted EBITDA soared to $667 million over $159 million in the prior year. This dividend stock possesses an extremely attractive P/E ratio of 4.4. It offers a quarterly distribution of $0.38, which represents a very solid 4.9% yield.

Why this is still the ultimate high-yield energy stock

Enbridge (TSX:ENB)(NYSE:ENB) is an energy infrastructure giant that is worth targeting, as oil and gas prices have surged in response to the Russia-Ukraine crisis. Shares of this dividend stock are up 13% so far in 2022. The stock has climbed 23% from the previous year.

This past weekend, I'd discussed why Enbridge was perfect for a 2022 RRSP portfolio. The company posted GAAP earnings of $5.8 billion, or $2.87 per common share — up from $3.0 billion, or $1.48 per common share, in 2020. Enbridge possesses a favourable P/E ratio of 19. It last paid out a quarterly dividend of $0.86 per share. That represents a tasty 6.1% yield.

CATEGORY

1. Investing

TICKERS GLOBAL

1. NYSE:ENB (Enbridge Inc.)
2. NYSE:MFC (Manulife Financial Corporation)
3. TSX:CJR.B (Corus Entertainment Inc.)
4. TSX:ENB (Enbridge Inc.)
5. TSX:MFC (Manulife Financial Corporation)
6. TSX:RUS (Russel Metals)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise

7. Smart News
8. Yahoo CA

PP NOTIFY USER

1. aocallaghan
2. kduncombe

Category

1. Investing

Date
2025/06/28
Date Created
2022/03/14
Author
aocallaghan