



Worried About a Market Pullback? 3 Dividend Stocks to Buy Today

Description

The **S&P/TSX Composite Index** rose 47 points to close out the week on March 18. North American stocks broadly gained momentum in the second half of the week. However, there are some doubts over whether this run can last. Some reports have indicated that Russia and Ukraine have moved closer in peace talks. However, the intensity of the conflict has worsened in besieged Ukrainian cities like Mariupol.

Meanwhile, central banks in Canada and the United States are seemingly determined to stay the course on rate tightening. The first batch of hikes have had little impact in the wake of this crisis, but that could change going forward. In this environment, investors may want to pursue defensive dividend stocks to protect against a potential [market pullback](#).

You can rely on this defensive dividend stock in the face of volatility

Alimentation Couche-Tard ([TSX:ATD](#)) is a Laval-based company that operates and licenses convenience stores. Shares of this dividend stock have climbed 1.9% in 2022 as of close on March 18. The stock is up nearly 31% in the year-over-year period.

Last week, I'd [discussed](#) why grocery retail dividend stocks were a solid pick in a volatile climate. That also applies for this convenience store giant. The company released its third-quarter fiscal 2022 earnings on March 15. It reported adjusted net earnings of \$746 million, or \$0.70 per share — up from \$622 million, or \$0.56, in the previous year. Meanwhile, total merchandise and service revenue rose 5.8% to \$4.8 billion.

This dividend stock currently possesses a favourable price-to-earnings (P/E) ratio of 16. It offers a quarterly distribution of \$0.11 per share, representing a very modest 0.8% yield.

Here's a gold stock that is more than a contrarian play

Franco-Nevada ([TSX:FNV](#))([NYSE:FNV](#)) is the second dividend stock to snatch up to protect your portfolio from a market pullback. This Toronto-based [gold-focused](#) royalty and streaming company. That is what sets it apart from your standard gold mining stock. Franco-Nevada boasts royalties in hundreds of Latin American mining operations. Shares of this dividend stock are up 12% so far in 2022.

The company unveiled its fourth-quarter and full-year 2021 earnings on March 9. Franco-Nevada reported total gold equivalent ounces (GEOs) sales of over 728,000 in 2021 — up 27% from the prior year. Meanwhile, revenue delivered 27% growth to \$1.3 billion, while adjusted net income and adjusted EBITDA jumped 30% to \$673 million and \$1.1 billion, respectively.

In the past month, Franco-Nevada delivered a quarterly dividend of \$0.32 per share. That represents a 0.8% yield.

One more dividend stock I'd snatch up to play defence in 2022

Canadian Apartment REIT ([TSX:CAR.UN](#)) is the final dividend stock I'd snatch up for defence. This real estate investment trust (REIT) offers more punch on the income front than the previous two equities. The Canadian real estate sector has remained robust, even in the face of the COVID-19 pandemic. Shares of this dividend stock have dropped 5.1% in 2022. It is up 3.4% year over year.

In its final batch of 2021 results, this REIT saw its overall portfolio occupancy rise to 98.1%. Operating revenues increased to \$933 million over \$882 million in the previous year. Shares of this REIT possess an attractive P/E ratio of 6.9. This dividend stock offers a monthly distribution of \$0.121 per share. That represents a 2.6% yield.

CATEGORY

1. Dividend Stocks
2. Investing

POST TAG

1. Editor's Choice

TICKERS GLOBAL

1. NYSE:FNV (Franco-Nevada)
2. TSX:ATD (Alimentation Couche-Tard Inc.)
3. TSX:CAR.UN (Canadian Apartment Properties Real Estate Investment Trust)
4. TSX:FNV (Franco-Nevada)

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Date

2025/07/22

Date Created

2022/03/21

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