



3 TSX Dividend Stocks With Over 6% Yields

Description

The TSX has been blowing hot and cold in 2022, although resiliency is evident amid the uncertainties. On March 21, 2022, the index registered an all-time high and closed slightly above 22,000. Despite the slide on the following day, it should hover in record territory unless a significant threat arises.

For yield-thirsty investors, the landscape is conducive to scooping high-yield [dividend stocks](#). **Keyera** ([TSX:KEY](#)) is one of the excellent picks in the energy sector. However, if you want to spread the risks, **Doman Building Materials** ([TSX:DBM](#)) and **MCAN Mortgage Corp** ([TSX:MKP](#)) are ideal complements.

Strong business segments

Keyera is a [major player](#) in North America's oil & gas midstream industry. The \$6.84 billion company operates an integrated energy infrastructure business that consists of gathering & processing, liquids pipeline, and marketing services. Its extensive interconnected assets and deep expertise in delivering energy solutions are its competitive advantages.

In 2021 (12 months ended December 31, 2021), net income soared 422.7% to \$324.2 million versus 2020. Cash flow from operating activities, however, declined 15.1% to \$584 million due to higher cash requirements to fund inventory. Distributable cash flow likewise went down 6.8% to \$669 million because of higher maintenance capital spending and cash taxes.

The liquids infrastructure segment reported quarterly (Q4 2021) and full-year records in realized margin. In the back half of 2022, the utilization of Keyera's Pipestone gas plant was above 90%. Regarding dividends, management paid a total of \$424.36 million for the year.

Keyera trades at \$30.98 per share and pays a lofty 6.20% dividend. The payout should be sustainable given the 63% payout ratio.

Declining price volatility

According to Amar S. Doman, the chairman of Doman Building Materials, the company's growth strategy continues to unfold. The \$745.57 million company distributes building materials in North America. In Canada, it's the only fully integrated national distributor in the building materials and related products sector.

In 2021, consolidated revenues increased 57.6% to \$2.54 billion versus 2020. The year's highlight was the year-over-year 78.7% increase in net earnings to \$106.5 million. Doman said the gross margin levels in Q4 2021 vastly improved because price volatility in the second half of the year.

If you invest today (\$8.60 per share), you can partake of the lofty 6.44% yield. The payout on April 14, 2022, would mark 48 consecutive quarters of dividend payment by Doman.

Dividend beast

MCAN Mortgage is a [dividend beast](#) and a pure dividend play. The financial stock trades at \$17.61 per share (+9.78% year-to-date) and pays an ultra-high 8.09% dividend. This \$527.25 million federally regulated mortgage investment corporation invests in Canadian mortgages.

The diversified portfolio consists of single family residential, residential construction, non-residential construction and commercial loans. MCAN had a strong 2021 as net income climbed 50.1% to \$64.4 million versus 2020. But the good news to investors is the special dividend to be paid this month-end in addition to the regular dividend.

Steady performers

The three dividend-paying companies have inherent business risks, although there seems to be no problem sustaining their high-yields. Also, the stocks have been steady performers thus far in 2022. Yield-thirsty investors can feast on the dividends.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. TSX:DBM (Doman Building Materials Group Ltd.)
2. TSX:KEY (Keyera Corp.)
3. TSX:MKP (MCAN Mortgage Corporation)

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. cliew
2. jguest

Category

1. Dividend Stocks
2. Investing

Date

2025/08/14

Date Created

2022/03/26

Author

cliew

default watermark

default watermark