



## 2 High-Yielding Dividend Stocks to Buy Today

### Description

[Dividend investing](#) has proven to be one of the best ways to protect your investment returns from market volatility. High-quality dividend stocks provide you with reliable cash distributions through thick and thin, keeping the money flowing until valuations can recover after markets stabilize.

The **TSX** boasts several “safe” dividend stocks that pay you at relatively low yields. However, the market also provides opportunities for investors who want to create passive-income streams with more substantial returns.

The rise in popularity of these [safe dividend stocks](#) has led to the rise in valuations for these income-generating assets. Higher prices compress the dividend yields these income-generating assets offer, making it more challenging for you to get higher returns relative to how much you are investing in them.

Fortunately, several TSX stocks still have high dividend yields that appear to be attractive. Today, I will discuss two such stocks that you could consider adding to your portfolio if you want to secure high-yielding income-generating assets in your self-directed portfolio.

### Enbridge

**Enbridge** ([TSX:ENB](#))([NYSE:ENB](#)) is a \$118.02 billion market capitalization multi-national pipeline company headquartered in Calgary.

The company owns and operates an extensive pipeline network responsible for transporting a significant portion of the energy commodities used in North America. It holds a strong position in the industry, and rising oil prices have led to massively improved margins for the company.

Enbridge stock trades for \$58.25 per share at writing, and it boasts a juicy 5.91% dividend yield at current levels. The dividend stock could be a viable investment for you to consider.

## Superior Plus

**Superior Plus** ([TSX:SPB](#)) is a \$2.01 billion market capitalization company that has become a dominant propane distributor in North America. The company has grown through the years by acquiring and consolidating smaller propane distribution businesses in Canada and the U.S.

It has strategically acquired over 20 businesses in the last five years and recently completed the takeover of a major propane company, Kamps Propane. The deal could provide immediate benefits to shareholders.

Superior Plus stock trades for \$11.44 per share at writing, and it boasts a juicy 6.29% dividend yield at current levels. The company has taken on substantial debt to fund its growth strategy, which could be considered risky. However, the risk could pay off and deliver stellar returns through shareholder dividends and long-term capital gains.

## Foolish takeaway

Dividend investing can be useful to keep the money flowing through distributions during short-term market volatility. You can use the dividend income to supplement your active income when you need to. Alternatively, you could reinvest the shareholder dividends to unlock the power of compounding and accelerate your long-term wealth growth.

Creating a good mix of safer dividend stocks and relatively higher-risk and high-yielding dividend stocks can help you increase the average returns you get through [shareholder dividends](#) in your portfolio.

Provided that you have the capital to spare, investing in Enbridge stock and Superior Plus at current levels could provide you with the boost to dividend income you seek.

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

1. NYSE:ENB (Enbridge Inc.)
2. TSX:ENB (Enbridge Inc.)
3. TSX:SPB (Superior Plus Corp.)

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