



3 Top Dividend Stocks to Buy Now

Description

[Dividend stocks](#) are a great way to earn passive income. But not all dividend stocks are equal. You should look at companies that have a solid financial health, so they can increase their dividends in the future. **Canadian Tire** ([TSX:CTC.A](#)), **Royal Bank of Canada** ([TSX:RY](#))([NYSE:RY](#)), and **TC Energy** ([TSX:TRP](#))([NYSE:TRP](#)) are three top dividend stocks you should consider buying now.

Canadian Tire

A leading retail company in Canada, Canadian Tire has a diversified presence in the retail, financial, and real estate sectors. The company's retail and financial services businesses include big names such as Canadian Tire Retail, Sport Experts PartSource, Petroleum, SportChek, Mark's, Helly Hansen, CT REIT and a financial services division. For the company, the retail sector is the most important segment. Retail is the largest segment, accounting for over 90% of total revenue, while the financial services segment makes up the rest.

The company's Financial Services segment offers credit cards and other financial products. Canadian Tire is one of Canada's best-known general merchandise retailers. The Toronto-based company operates through an extensive network of 1,700 retail outlets and key parts of CTR's automotive business. Over 10 million Canadians are active members of Triangle Rewards, giving the company valuable insight into the spending habits of the majority of Canadian households. Plus, the company has 2.1 million active credit card holders.

Canadian Tire currently has a dividend yield of 2.7%.

Royal Bank of Canada

Royal Bank of Canada is the second-largest Canadian company by market capitalization. It is also one of the 15 largest banks in the world. Now, with [interest rates](#) rising, there's a good chance RBC will be able to improve its net interest margins and profitability going forward.

The board of directors has declared a quarterly common stock dividend of \$1.20 per share, which is payable May 24, 2022, to common shareholders of record at the close of business on April 25, 2022. The company has a long history of dividend growth, with a growth rate of approximately 7.5% each year.

In the first quarter of fiscal 2022, RBC reported net income of \$4.1 billion for the quarter ended January 31, 2022, up \$248 million or 6% from a year ago, with strong diluted EPS growth of 7% over the same period.

RBC stock has a dividend yield of 3.5%.

TC Energy

TC Energy is also a pipeline company with a diversified operating base. Good news for investors: the energy infrastructure giant has increased its quarterly dividend by 3.4% to \$0.90 per share (or \$3.60 per share annualized). Highlighting the company's long and consistent history of paying dividends, TC Energy has increased its payout in each of the past 22 years.

During the last quarter, TC Energy increased its EBITDA to \$2.4 billion compared to \$2.32 billion in the same period of the previous year. Its quarterly revenue increased by 12.3% year over year to \$2.84 billion.

The energy infrastructure provider has a number of projects that will help expand its portfolio of natural gas infrastructure in North America. Plus, its ongoing capital expenditures will fuel dividend increases between 5% and 7% in the near term.

TC Energy has a dividend yield of 5%.

CATEGORY

1. Dividend Stocks
2. Investing

POST TAG

1. Editor's Choice

TICKERS GLOBAL

1. NYSE:RY (Royal Bank of Canada)
2. NYSE:TRP (Tc Energy)
3. TSX:CTC.A (Canadian Tire Corporation, Limited)
4. TSX:RY (Royal Bank of Canada)
5. TSX:TRP (TC Energy 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. kduncombe
2. sbchateauneuf

Category

1. Dividend Stocks
2. Investing

Tags

1. Editor's Choice

Date

2025/06/29

Date Created

2022/04/22

Author

sbchateauneuf

default watermark

default watermark