



## Top TSX Dividend Stocks to Buy for Less Than \$50

### Description

Dividend stocks can be solid long-term bets if you are investing in companies that have the potential to grow their earnings consistently. What's more, investors don't require significant capital to start investing. So, for investors with less capital, here are some of the top dividend stocks you can buy today for less than \$50.

### Algonquin Power & Utilities

Utility stocks are dependable bets to generate steady income amid all market conditions. Within the utility space, investors can consider adding the shares of **Algonquin Power & Utilities** ([TSX:AQN](#))([NYSE:AQN](#)) to their portfolios.

The company owns a solid portfolio of regulated and contracted assets that generate solid earnings and cash flows. Algonquin Power is a Dividend Aristocrat that has increased its dividend for 11 years. Furthermore, through its strong capital program, it remains well positioned to expand its high-quality earnings base to support future payouts.

Algonquin Power projects its rate base to increase at a mid-teens rate annually over the next five years. Moreover, it projects its earnings to grow at a CAGR of 7-9% during the same period. It means that Algonquin could continue to increase its shareholders' value through [higher dividend payments](#).

### Suncor Energy

The sharp recovery in oil prices led by increased economic activity, underinvestment in new supply, and Russia's invasion of Ukraine turned the fortunes of energy companies, including **Suncor Energy** ([TSX:SU](#))([NYSE:SU](#)). Higher average price realizations and demand/supply imbalance have significantly boosted Suncor's financials and, in turn, its share price.

Furthermore, it has allowed Suncor to reduce debt at an accelerated pace, reinstate the dividend to the pre-pandemic levels, and boost shareholders' returns through share buybacks. Suncor Energy could

continue to benefit from higher crude prices, improved volumes, and its focus on reducing costs. Moreover, it could continue to maximize its shareholders' returns through higher dividend payments.

## AltaGas

**AltaGas** ([TSX:ALA](#)) owns a solid portfolio of low-risk regulated assets and a high-growth midstream business. The steady rate base growth in its regulated utility assets and strong exports in the midstream operations have driven its stock price higher over the past year and led the company to boost its shareholders' returns through consistent dividend growth.

It's worth mentioning that AltaGas raised its dividend by 4% in 2021. Further, it announced a 6% growth in its 2022 dividend. AltaGas is confident of [achieving 5-7% dividend growth](#) annually through 2026. It projects its rate base to grow at a CAGR of 8-10% during the same time, which will expand its earnings base and support higher dividend payments. Furthermore, AltaGas is confident of growing its export volumes by 10% annually in the medium term, which is positive and should support its payouts.

## Telus

**Telus** ([TSX:T](#))([NYSE:TU](#)) has consistently enhanced its shareholders' value through its multi-year dividend growth program. This telecom giant has been paying and growing its dividend for a very long period. It's worth mentioning that Telus, thanks to its profitable growth, has returned about \$15.7 billion in dividends since 2004.

Telus's robust investments in product development, 5G network expansion, and broadband build position it well to deliver strong earnings in the coming years. Moreover, its diverse asset mix, ability to add new customers, and operating efficiency will likely cushion its profitability and drive future dividends.

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

1. NYSE:AQN (Algonquin Power & Utilities Corp.)
2. NYSE:SU (Suncor Energy Inc.)
3. NYSE:TU (TELUS)
4. TSX:ALA (AltaGas Ltd.)
5. TSX:AQN (Algonquin Power & Utilities Corp.)
6. TSX:SU (Suncor Energy Inc.)
7. TSX:T (TELUS)

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