



3 High-Dividend TSX Energy Stocks to Buy Today

Description

[Dividend investing](#) can be very lucrative in Canada. Our leading industries comprise many safe, reliable, blue-chip companies that have paid some of the most consistent and high-yielding dividends throughout the last 20 years.

Not all dividend companies are equal, though. Some companies have a consistent history of increasing dividends and maintaining payouts. Others are known for their exceptionally high yields. Today, we'll be focusing on three companies that exhibit the latter from the energy sector.

Enbridge

Enbridge ([TSX:ENB](#))([NYSE:ENB](#)) is a favourite among Canadian dividend investors, and for good reason. The company pays one of the highest yields on the market. Currently, ENB pays a dividend of \$3.44 per share for a very high yield of 5.80%. The five-year annual dividend yield stands at 6.28%.

ENB went ex-dividend on May 12 and paid out its recent quarterly dividend on June 1. Investors looking to snag the next payout can consider establishing a position today. The stock is currently up over 20% year to date thanks to surging oil and gas prices.

TC Energy

TC Energy ([TSX:TRP](#))([NYSE:TRP](#)) is one of Enbridge's main competitors, occupying a space in Canada's energy sector as the second-most dominant company. TRP also pays a high dividend of \$3.60 per share for a yield of 4.87%. While not as high as ENB, TRP's dividend is still quite respectable.

Investors looking to snag TRP's next dividend payout can buy now, as the ex-dividend date is set for June 29, with the payout date on July 29. Like ENB, TRP also performed strongly in 2022, with its share price up over 23% year to date.

Suncor Energy

Suncor Energy ([TSX:SU](#))([NYSE:SU](#)) is one of the most heavily traded energy stocks on the TSX. With a beta of 1.85, SU is much more volatile than the market. However, investors will appreciate SU's decent dividend yield of 3.66% and sustainable payout ratio of 29.37%.

SU recently went ex-dividend on June 2, with the payout date scheduled for June 24. Investors looking to buy SU can do so now and wait for the next quarterly dividend. In terms of year-to-date performance, SU has far outstripped ENB and TRP with a 60% return.

The Foolish takeaway

Buying these three stocks and reinvesting the dividends can snowball quickly over time, leading to a high total return. However, as with all investments, diversification is key. Concentrating a dividend portfolio in these three companies could expose you to the risk of either underperforming or even going bankrupt. There is no guarantee that the Canadian energy sector will outperform in the future. Consider seeking out additional dividend stocks from other TSX sectors.

CATEGORY

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TICKERS GLOBAL

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3. NYSE:TRP (Tc Energy)
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