



2 High-Yield Stocks to Buy With Dividends of at Least 6%

Description

It's not unusual to look for dividend stocks to buy, as the market struggles to gain value. Dividend stocks are typically safer businesses with more reliable operations, not to mention the yields they offer can be some of the only gains investors earn as the market sells off.

And in this environment, cash is incredibly valuable if you want to take advantage of all the discounts on stocks. So, investors typically look to find dividend stocks and increase their passive income in these situations.

It makes sense to react to the situation at hand and add dividend stocks to your portfolio. With that being said, though, you don't just want to buy any dividend stock. It's crucial to find companies that fit your portfolio and are high-quality companies that you can own for years.

If you're looking to add a high-yield dividend stock to your portfolio today, here are two of the best to buy now, each yielding at least 6%.

One of the best Canadian dividend stocks to buy that's made for passive-income seekers

If you're looking specifically for top high-yield dividend stocks that can provide you with attractive passive income for years to come, one of the best to buy now has to be **Diversified Royalty** ([TSX:DIV](#)).

Diversified Royalty is a unique business that acquires royalty streams from high-quality and growing businesses and franchises across Canada.

This allows the company to constantly bring in tonnes of cash, which it uses to fund its attractive dividend and return cash to investors every single month.

Plus, because it has several royalty streams, each from very different industries, the company's revenue is diversified well. While there is always risk investing in stocks, especially in this environment,

much of Diversified Royalty's income should be robust, leading to one of the safer high-yield dividends on the market.

Today, the stock still trades in the lower half of its 52-week range. In addition, its monthly dividend provides investors with a [yield](#) of roughly 7.8%.

If you're looking to buy high-yield dividend stocks for your portfolio, there's no question that Diversified Royalty is one of the best and one you'll want to check out soon before it gains any more value.

A top Canadian restaurant stock

In addition to Diversified Royalty, another high-quality stock for passive-income seekers is **Boston Pizza Royalties** ([TSX:BPF.UN](#)), the [\\$350 million](#) restaurant stock.

Boston Pizza has a lot of similarities to Diversified Royalty, which is why it's no surprise that it's another one of the very best high-yield dividend stocks that Canadians can buy.

The fund receives royalties from all the Boston Pizza locations across Canada in its royalty pool, which it then uses to pay out to investors. This is a business that's still recovering from the pandemic and has been keeping its distribution conservative.

It's worth noting, though, that because Boston Pizza's revenue is not nearly as diversified as Diversified Royalty's, it's also a slightly higher risk investment in this environment. Nevertheless, with the stock offering a dividend yield of roughly 6.3%, while the payout remains conservative, Boston Pizza is incredibly attractive.

Not only is there upside potential in its unit price over the long haul, but right now, its dividend is paying out just 74% of what it did prior to the pandemic.

Therefore, if you're looking for top high-yield dividend stocks that you can buy and hold for years, Boston Pizza Royalties is one of the best there is.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. TSX:BPF.UN (Boston Pizza Royalties Income Fund)
2. TSX:DIV (Diversified Royalty Corp.)

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