



3 Dividend Stocks for Passive Income in 2022

Description

In 2022, the stock market is down significantly, but you can still collect significant income from dividend stocks. With lower stock prices come higher dividend yields, all other things the same. If you were holding an all-tech portfolio at the start of the year, you'd be hurting now. But if you'd invested in dividend stocks, you wouldn't be down that much, and you'd have had the opportunity to get higher yields on the positions that did go down in price. In this article, I will explore three [dividend stocks](#) I'm getting passive income from in 2022.

Suncor Energy

Suncor Energy ([TSX:SU](#))([NYSE:SU](#)) is a Canadian integrated energy company. It pays a dividend that currently yields about 3.6%. Suncor Energy profits off the rising oil prices we're seeing today. The firm makes money by extracting and selling oil and gas, so the higher oil prices go, the higher Suncor's revenue goes. That should lead to higher profits in the short term. In its most recent quarter, SU delivered excellent results:

- \$4 billion in adjusted funds from operations (AFFO)
- \$2.9 billion in earnings, up 259%
- \$728 million in net debt reduction

It was a great showing. Not only did earnings grow, but debt was reduced, paving the way for higher earnings in the future.

TD Bank

Toronto-Dominion Bank ([TSX:TD](#))([NYSE:TD](#)) is another dividend stock that I'm collecting passive income on this year. I've been building my position in TD since 2018. Today, it's one of the biggest holdings in my portfolio.

There's a lot to love about TD Bank.

First, it's geographically diversified, with a strong presence in both the U.S. and Canada.

Second, it's going to close a major deal this year that will make its U.S. business the sixth-largest bank in the United States.

Third and finally, it's a great dividend play, boasting not only a solid yield, but also a stellar dividend growth track record. If you invest in a company like TD, you can easily see your entire investment come back to you in dividends alone over a few decades. So, it's very much a passive-income play worth considering.

Apple

Apple ([NASDAQ:AAPL](#)) is a stock you might be surprised to see on this list. It's a tech stock, and tech stocks aren't known for paying dividends. But Apple does indeed pay one. With a 0.67% yield, AAPL's payout isn't the biggest on earth. But it has the potential to grow with Apple's earnings over time.

Speaking of Apple's earnings...

They have been steadily increasing over the last few years. In its most recent quarter, AAPL [managed 9% revenue growth](#), which was not sky high, but earnings grew more than revenue did. The company has a lot of advantages that give it pricing power, such as a strong brand identity and an interconnected ecosystem of products that's not easy to leave. Over the years, Apple stock has stood out for its reliably solid returns. Supply chain problems notwithstanding, that should be the case in the future as well.

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3. NYSE:TD (The Toronto-Dominion Bank)
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