



## 3 Dividend Stocks That Pay You Cash No Matter Where the Market Goes

### Description

The stock market stays highly volatile amid concerns over inflation, interest rate hikes, supply shortages, and geopolitical tension in Europe. Even amid volatility, investors can earn steady cash through dividend stocks.

Fortunately, there are Canadian corporations that have been regularly paying and growing their dividends for decades. This implies that investors can rely on their payouts and earn higher yields by investing in some of these companies. It's worth mentioning that companies with a long track record of dividend growth are relatively less volatile and add stability to your portfolio due to their established business and strong earnings base.

With all that in the background, here are three stocks that have raised dividends for at least 25 years and can continue to pay cash, despite wild market swings.

### Fortis

Amid the current volatile environment, utility stocks appear to be a reliable investment due to their conservative business mix and predictable cash flows. Within the utility sector, investors could consider adding the shares of **Fortis** ([TSX:FTS](#))([NYSE:FTS](#)).

It is one of the [safe stocks to buy](#), as it generates 99% of its earnings from the regulated utility business. The company operates 10 regulated utility businesses that generate predictable and growing cash flows. Thanks to its solid cash flows and rate base growth, Fortis raised its dividend for 48 consecutive years. Meanwhile, the company is on track to increase its dividend further by about 6% annually through 2025.

This clarity over its future payouts stems from its robust capital program (about \$20 billion). Fortis's solid capital program would drive its rate base to \$41.6 billion by 2026 from \$31.1 billion in 2021. Fortis's earnings and cash flows will benefit from the expansion in its rate base. Moreover, its focus on expanding renewables capacity augurs well for growth.

Fortis's stable business, solid cash flows, and a well-protected yield of 3.7% make it a perfect dividend stock for all market conditions.

## Canadian Utilities

**Canadian Utilities** ([TSX:CU](#)) stock is another top dividend stock in the utility space. This utility company has been consistently growing its dividend for 50 years. Moreover, its solid cash flows indicate that it could continue to enhance its shareholders' returns through continued dividend hikes in the coming years.

Canadian Utilities continues to invest in utility assets that generate stable earnings and drive rate-based growth. Its high-quality regulated and contracted assets generate strong cash flows that cover its payouts. Furthermore, regulated utility assets account for most of its earnings, implying that its payouts are safe.

The company's low-risk business model, investments in rate base growth, stable earnings, and energy transition opportunities will support its payouts. Further, Canadian Utility stock offers a high yield of 4.9%.

## Enbridge

**Enbridge** ([TSX:ENB](#))([NYSE:ENB](#)) stock can be relied on for stable dividend income irrespective of the volatility in the market. It has paid dividends for about 67 years. Meanwhile, it raised the dividend for 27 consecutive years. Further, the dividend-growth rate (CAGR of 10% since 1995) has been higher than the peers.

Enbridge's diverse income streams, strong capital program, contractual arrangements, and inflation-protected revenue generate solid distributable cash flows.

What stands out is its stellar dividend yield of 6.5%. Further, this yield is well protected through its growing distributable cash flows.

It projects 5-7% growth in the distributable cash flows for the medium term, indicating that it could continue to grow its dividend in the coming years. Moreover, the strong energy demand bodes well for growth and will likely support its financials and payouts.

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

1. NYSE:ENB (Enbridge Inc.)
2. NYSE:FTS (Fortis Inc.)
3. TSX:CU (Canadian Utilities Limited)
4. TSX:ENB (Enbridge Inc.)

5. TSX:FTS (Fortis Inc.)

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