The 3 Safest Energy Dividends Right Now

Description

Oil and gas stocks have long been considered some of the safest place to look for dividends. These companies have been around for decades — in some cases, 100 years or more. So, Motley Fool investors would think this would be the ideal place to look for safe energy dividends.

Unfortunately, times are changing. Over the last five years, some of the strongest oil and gas companies simply have not fared well on the stock market. In fact, even with oil and gas prices climbing , some are *still* below 2018 levels. Should another crash occur, we could see more dividend cuts from these formerly great dividend stocks.

Instead, here are three energy stocks I would consider for long-term dividends.

Canadian Utilities

Canadian Utilities (TSX:CU) is the *only* stock on the **TSX** today that has Dividend King status. The company has been increasing its dividend for the last 50 consecutive years! While it certainly is in natural gas to produce energy, the company also has a hand in electricity and other energy production. Further, it's on a global scale. So, Motley Fool investors can look forward to revenue coming in from multiple sources from dividend stocks like this one.

Shares are actually up 6% year to date and 67% over the last decade. Plus, you can add on the company's dividend yield of 4.63%. It's grown at a compound annual growth rate (CAGR) of 8.13% in the last 10 years.

Brookfield Renewable

Among dividend stocks, I would also consider **Brookfield Renewable Partners** (TSX:BEP.UN)(NYSE:BEP). While this stock is relatively new, around since 1999, its parent company has beenaround since the 1880s! And that's when it got into renewable energy. So, this company has anincredibly long history of creating renewable assets worldwide.

Furthermore, the world is moving towards clean energy. And that leaves a lot of growth opportunities among dividend stocks like this one. Shares are about where they were at the start of the year, but it's still up 390% in the last decade. Meanwhile, it offers a dividend of 2.86%. It's grown at a CAGR of 18.33% in the last 10 years.

Cameco

If you're into some risk from your dividend stocks, then Motley Fool investors may also want to consider **Cameco** (TSX:CCO)(NYSE:CCJ). Cameco stock is set to go, well, nuclear, if you'll pardon the pun. The uranium miner is the world's largest and continues to grow, with tensions in Russia not going anywhere. Russia is the world's largest producer of low-cost uranium, but sanctions have now put pressure on Cameco stock to produce.

The thing is, this may be more of a short-term investment. I'm not saying a year or two but perhaps no longer than a decade. I say this because nuclear power seems to be the fastest way to reach target emissions. That being said, there's already a shortage for uranium based on the current and upcoming demand. So, it's clear another source of power will have to be found.

But for now, Cameco stock is a strong choice. Shares are down 2.25% year to date and up 34.5% over the last decade. You can also pick up a dividend of 0.45%, which is low among dividend stocks. Still, with all this growth on the way, Cameco stock may increase it once again back to 2018 levels.

CATEGORY

1. Energy Stocks
2. Investing

TICKERS GLOBAL

1. NYSE:BEP (Brookfield Renewable Partners L.P.)
2. NYSE:CCJ (Cameco Corporation)
3. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
4. TSX:CCO (Cameco Corporation)
5. TSX:CU (Canadian Utilities Limited)

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Date
2025/08/18
Date Created
2022/07/09
Author
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