3 Dirt-Cheap Dividend Stocks Up 10% or More in 2022

Description

Can you have it all right now? This market correction would certainly have you think otherwise. The **TSX** today remains down by 10.6% year-to-date. So it's no wonder many Canadians are seeking out dividend stocks.

But what if I told you that you *could* have it all? You could have those dividend stocks, and see them rise higher and higher in 2022 and beyond. Furthermore, they remain dirt cheap at current levels.

Let me give you three stellar options.

Loblaw

Loblaw (TSX:L) is one of the first dividend stocks you should absolutely consider on the TSX today. The company recently reported its earnings and everything was up across the board. Well, except e-commerce, but that's to be expected as Canadians return to in-store sales.

The company continues to create partnerships through its PC Optimum programs, and keep Canadians choosing its stores. That includes low-cost models like No Frills during a time of inflation. What's more, shares are up 15% year-to-date. All while trading at 20 times earnings as of writing, and 3.4 times book value.

Loblaw is a dividend stock offering a yield of 1.36%. A $5,000 investment could bring in about $70 per year.

Northland Power

Renewable power companies may be a great long-term investment among dividend stocks. But when it comes to **Northland Power** (TSX:NPI) you could see even more growth sooner than later. Shares of Northland are already up by 11.4% year-to-date. Yet the stock trades at just 3.2 times book value.

The company also offers a diverse range of clean energy assets, from wind and solar to hydropower and clean-burning natural gas. Further, it operates around the world, from North America and Europe to Latin America and Asia.

If you pick Northland Power as one of your dividend stocks, you will get a yield of 2.93%. A $5,000 investment could bring in $144 annually.

Winpak

Finally, maybe the best winner of this year is **Winpak** (TSX:WPK). The packaging company to the food and healthcare industry proved that even during a market correction on the TSX today it can still bolster growth. And yet it continues to trade in value territory among dividend stocks, at just 2 times book value.

Shares of Winpak are up a whopping 20.8% year-to-date. This growth comes from quarter-after-quarter of estimate-beating earnings. And once the downturn in the markets reverses and consumers start spending again, Winpak earnings are bound to reach even higher.

Today you can pick up this dividend stock at a yield of 0.27%. Not high, I'll grant you. However, it's still a solid choice given its growth. A $5,000 investment would bring in $13.40 annually.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. TSX:L (Loblaw Companies Limited)
2. TSX:NPI (Northland Power Inc.)
3. TSX:WPK (Winpak Ltd.)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Smart News
8. Yahoo CA

PP NOTIFY USER

1. alegatewolfe
2. cleona

Category

1. Dividend Stocks
2. Investing

Date
2025/08/13
Date Created
2022/07/28
Author
alegatewolfe