



## 3 Dirt-Cheap Dividend Stocks to Buy Today

### Description

Canadians have been forced to navigate a turbulent market in the second half of 2022. The **S&P/TSX Composite Index** has had a solid week, but sectors like industrials, information technology, utilities, and health care finished in the red on August 11. Today, I want to look at three [dirt-cheap](#) dividend stocks that are still worth targeting in the final weeks of the summer season. Let's jump in.

## This dirt-cheap telecom is worth your attention in the middle of August

**Rogers Communications** ([TSX:RCI.B](#))([NYSE:RCI](#)) is a Toronto-based telecommunications company that also operates a massive media division. Shares of this dividend stock have dropped 3.6% in 2022 as of close on August 11. The stock is down 7.6% in the year-over-year period.

In early July, Rogers suffered a prolonged network outage that infuriated its customer base and spurred hearings from the political class. It has moved to offer its consumers a credit as a broad apology.

This company unveiled its second-quarter (Q2) fiscal 2022 earnings on July 27. In Q2 2022, total revenue climbed 8% year over year to \$3.86 billion. Meanwhile, revenues in the first six months of the fiscal year jumped 6% to \$7.48 billion. Rogers posted adjusted net income of \$925 million, or \$1.81 per diluted share, in the year-to-date period — up 18% from the first six months of fiscal 2021.

What makes Rogers a cheap dividend stock? Its shares currently possess a favourable price-to-earnings (P/E) ratio of 17. Moreover, it last paid out a quarterly dividend of \$0.50 per share. That represents a 3.4% yield.

## Here's a discounted dividend stock that you should snatch up as inflation soars

**Canadian Tire** ([TSX:CTC.A](#)) is another Toronto-based company that is worth your attention in the middle of August. Readers should be very familiar with this retailer that offers a wide variety of goods and operates gas stations. This dividend stock has declined 13% so far in 2022. Its shares are still up 4.5% in the year-over-year period.

Investors got to see the company's Q2 2022 results on August 11. It delivered consolidated comparable sales (excluding petroleum) growth of 5%. Meanwhile, its Mark's division posted impressive comparable sales growth of 20% on the back of increased demand for casualwear and industrial apparel. Normalized net income in the year-to-date period fell to \$437 million compared to \$456 million in the first six months of fiscal 2021.

Shares of this cheap dividend stock last had an attractive [P/E ratio of 14](#). It announced a quarterly dividend of \$1.625 per share, which represents a 2.3% yield.

## One more dirt-cheap dividend stock to snatch up today

**CAE** ([TSX:CAE](#))([NYSE:CAE](#)) is the third cheap dividend stock I'd look to snatch up in the middle of August. This Montreal-based company provides simulation training and critical operations solutions to a worldwide client base. Shares of CAE have plunged 21% week over week as of close on August 11. It suffered a sharp post-earnings dip.

The company released its first-quarter fiscal 2023 earnings on August 10. CAE posted revenue of \$933 million compared to \$752 million in the prior year. Meanwhile, adjusted segment operating income fell to \$60.9 million over \$98.4 million in the first quarter of fiscal 2022. CAE management is projecting annual growth outlook in the mid-20% range. Investors should not be discouraged, as its growth trajectory remains strong.

This dividend stock is trading in solid value territory compared to its industry peers. The Relative Strength Index (RSI) is a technical indicator that aims to measure the price momentum of a given security. CAE currently possesses an RSI of 25, which puts the stock in technically oversold territory.

### CATEGORY

1. Dividend Stocks
2. Investing

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3. TSX:CAE (CAE Inc.)
4. TSX:CTC.A (Canadian Tire Corporation, Limited)
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