



3 Drool-Worthy Dividend Stocks Top Economists Already Own

Description

Dividend stocks continue to be popular on the market as volatility remains. The **TSX** remains shaky, after rebounding about 10% in the last month, but stabilizing this week. So Canadian investors would do well to continue focusing on long-term holds rather than growth stocks.

And that's why it's a great idea to see what long-term economists already have in their portfolios. If that sounds like something you'd be interested in, here are three dividend stocks that economists continue to drool over.

Waste Connections

Waste Connections ([TSX:WCN](#))([NYSE:WCN](#)) continues to be quietly profitable even during this market downturn. In its latest earnings report, Waste Connections stock proved that even should North America meet a [recession](#) and see volume decrease, the company has the growth potential to continue to support its stock. Revenue for the solid waste collector in the second quarter was up 18% to \$1.8 billion, with net income up 26.6% to \$224 million.

This year looks strong, with Waste Connections increasing its revenue and net income guidance. Due to its ability to combat inflation, investors are latching onto this stock, so it's not cheap trading at 53 times earnings. But that doesn't mean you shouldn't buy it.

Right now, it's one of the dividend stocks offering a yield of 0.64%, but add on a lot of stable growth as well. Shares are up 7% year to date, and 134% in the last five years alone.

WSP Global

WSP Global ([TSX:WSP](#)) is another of the strong dividend stocks you can buy up and drool over. The company has been on a buying spree, growing through acquisitions at an astounding rate. In particular, WSP stock is focusing on being the engineering company of choice to create [clean energy](#) infrastructure.

Analysts are impressed by the acquisition strategy as it takes over companies during the market dip. They remain confident it will continue to unlock shareholder value for long-term holders. Plus, it's one of the dividend stocks that offers a 0.94% dividend yield. That should rise far higher once this merger and acquisition activity is done. Yet with shares down 12% year to date, you can grab this at a major discount. WSP is worth a closer look, especially considering shares have risen 900% in the last decade alone!

Colliers

Finally, economists also remain confident on the future performance of **Colliers International Group** ([TSX:CIGI](#))([NASDAQ:CIGI](#)). This real estate investment manager offers investors a diversified portfolio, with the ability to make further acquisitions in the future to meet growth targets. In fact, its plan is to double its profitability from 2020 levels by the end of 2025. And with half of its revenue coming from recurring sources, that looks like a fairly easy accomplishment.

So yes, a dividend yield of 0.24% isn't a high one for those seeking high-paying dividend stocks. But it does offer a large amount of stable growth! And huge growth at that over the next five years. And with shares down 5% year to date, it's a great time to latch onto the stock. Especially as it's climbed 912% in the last decade alone.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. NASDAQ:CIGI (Colliers International Group Inc.)
2. NYSE:WCN (Waste Connections)
3. TSX:CIGI (Colliers International Group)
4. TSX:WCN (Waste Connections)
5. TSX:WSP (WSP Global)

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Date

2025/07/23

Date Created

2022/08/23

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