



3 Top TSX Dividend Stocks to Buy Right Now

Description

As the global stock market is recovering from the 2022 correction, there are some stocks that are still available at discounted prices. [Dividend stocks](#) are great options for those looking to generate some passive income and total returns.

That said, the number of excellent dividend-paying stocks out there is vast. Let's dive into three great options for long-term investors to consider right now.

Top dividend stocks: Enbridge

Enbridge ([TSX:ENB](#))([NYSE:ENB](#)) is a global pipeline operator dealing in natural gas, crude oil and natural gas liquids. This company has its operations in Canada, the United States and the Gulf of Mexico. Recently, Enbridge has been building out a number of renewable energy projects across Europe and North America, bolstering its image as a more integrated company.

Accordingly, those looking for cash flow stability, scale, and dividend yield (currently [around 6%](#)) may want to consider Enbridge stock. This company has consistently paid a dividend yield for 67 years, making Enbridge one of the most impressive long-term dividend holdings of investors. I think the company's historical track record speaks for itself and continue to hold this stock in my portfolio.

Algonquin Power

Algonquin Power ([TSX:AQN](#))([NYSE:AQN](#)) is renewable energy and regulated utility conglomerate based in Canada. This company has been investing heavily in hydroelectricity, solar, and wind power facilities, as well as utility businesses of late.

Algonquin has assets all over North America and operates through three subsidiaries: Liberty Utilities, Liberty Power, and Bermuda Electric Light Company. These assets provide similarly steady cash flows, which the company has used to pay out investors over time.

With a dividend yield around 4.8% at the time of writing, Algonquin is a stock income investors want to hold. This company has consistently raised its dividend alongside its growing earnings. Over time, I expect nothing different, making Algonquin a great long-term dividend holding for investors.

Dream Industrial REIT

Finally, we have **Dream Industrial REIT** ([TSX:DIR.UN](#)). This real estate investment trust, as its name suggests, focuses on the industrial real estate market. With a market cap around \$3.2 billion at the time of writing, there are many larger REITs in this space investors can choose from.

However, I like Dream's portfolio of assets. This company's 257 industrial assets are in close proximity to key markets across Canada, the U.S., and Europe, comprising almost 46 million acres of gross leasable area. Dream Industrial REIT aims to constantly grow and develop its portfolio and provide attractive returns to its shareholders.

Dream Industrial REIT's stock has a forward dividend of \$0.70 and an attractive dividend yield of 5.63%.

CATEGORY

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1. NYSE:AQN (Algonquin Power & Utilities Corp.)
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3. TSX:AQN (Algonquin Power & Utilities Corp.)
4. TSX:DIR.UN (Dream Industrial REIT)
5. TSX:ENB (Enbridge Inc.)

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Author

chrismacdonald

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