4 TSX Dividend Stocks Offering Big Income in a Bearish Market

Description

The **S&P/TSX Composite Index** rose 91 points to open the month of November. Canadian stocks broadly bounced back during the month of October, even in the face of significant economic headwinds. The TSX Index has a long way to go to recoup the losses it has suffered since peaking in the spring of 2022. Today, I want to zero in on four TSX dividend stocks that offer big income in a bearish market. Let’s jump in.

Here’s a TSX dividend stock that offers exposure to legacy media

Corus Entertainment (TSX:CJR.B) is a Toronto-based media and content company that operates specialty and conventional television networks, and radio stations in Canada and around the world. Shares of this TSX dividend stock have dropped 53% in 2022 as of close on November 1. The stock is down 60% year over year.

This company released its final batch of fiscal 2022 results on October 21. Corus posted total revenue growth of 4% to $1.59 billion for the full year. Meanwhile, it has made progress with its foray into the streaming space.

Shares of Corus are trading in favourable value territory compared to its industry peers. Meanwhile, it offers a quarterly dividend of $0.06 per share. That represents a monster 10% yield.

Don’t sleep on this regional bank stock in the final two months of 2022

Laurentian Bank (TSX:LB) is a Montreal-based regional bank that primarily services the province of Quebec. Shares of this TSX dividend stock have dropped roughly 26% in the year-to-date period. The stock has declined 28% compared to the same period in 2021.

In the third quarter of 2022, Laurentian delivered adjusted net income growth of 10%, or 11% on a diluted per-share basis, to $179 million, or $3.88 on a diluted per-share basis. Total revenue climbed 2% to $260 million.

This TSX dividend stock last had a solid P/E ratio of 23. Laurentian currently pays out a quarterly distribution of $0.45 per share, which represents a very strong 5.9% yield.

This green energy TSX dividend stock looks like a great value pick right now

TransAlta Renewables (TSX:RNW) is a TSX dividend stock that I'd look to snatch up in the renewable energy space. This stock has dropped 22% in the year-to-date period. That has pushed TransAlta's shares into negative territory year over year.

Investors can expect to see TransAlta's next batch of earnings on November 4. The company unveiled its second-quarter fiscal 2022 results on August 4. It posted total revenues of $282 million in the year-to-date period. Meanwhile, free cash flow jumped to $195 million compared to $170 million in the first six months of fiscal 2022.

Shares of TransAlta are trading in favourable value territory compared to its competitors. It offers a monthly distribution of $0.078 per share. That represents a tasty 6.4% yield.

Why I'm still excited about this cheap REIT today

Northwest Healthcare REIT (TSX:NWH.UN) is the fourth and final TSX dividend stock I'd look to snatch up in the beginning of November. This Toronto-based real estate investment trust (REIT) owns and operates a global portfolio of high-quality healthcare real estate. Shares of Northwest have declined 21% in the year-to-date period.

In the second quarter of 2022, the REIT posted revenue growth of 24% to $111 million. Meanwhile, its occupancy remained steady at 97%. Shares of this REIT possess a very attractive P/E ratio of 5.6. Better yet, it offers a monthly dividend of $0.067 per share, representing a huge 7.4% yield.

CATEGORY

1. Dividend Stocks
2. Investing

POST TAG

1. Editor's Choice

TICKERS GLOBAL

1. TSX:CJR.B (Corus Entertainment Inc.)
2. TSX:LB (Laurentian Bank of Canada)
3. TSX:NWH.UN (NorthWest Healthcare Properties Real Estate Investment Trust)

4. TSX:RNW (TransAlta Renewables)

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aocallaghan