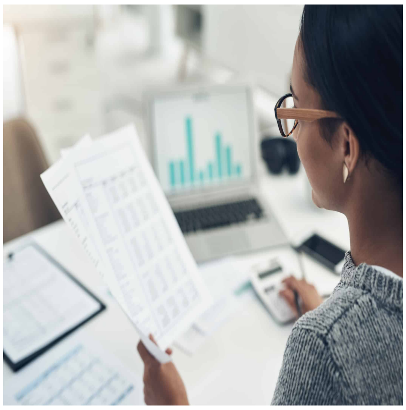

5 TSX Dividend Stocks That Offer Big Income in a Bearish Market

Description

The **S&P/TSX Composite Index** rose 41 points on Tuesday, January 10. Investors should be pleased that the broader Canadian market has started the new year in the black. However, there are still reasons for caution in this shaky market. Today, I want to focus on five TSX dividend stocks that you should look to snatch up in a bear market. Let's jump in.

This legacy media dividend stock is worth owning in 2023

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. Some of its domestic brands include Showcase, Slice, Teletoon, and YTV. Its shares have plunged 55% year over year as of close on January 10.

This company released its fourth-quarter and full-year fiscal 2022 earnings on October 21. Consolidated revenue grew 4% for the full year to $1.59 billion. Meanwhile, free cash flow dipped 5% to $239 million. This legacy media dividend stock offers a quarterly distribution of $0.06 per share. That represents a monster 10% yield.

Don't sleep on this high-income stock in a bear market

Superior Plus (TSX:SPB) is a Toronto-based company that is engaged in the energy-distribution business. This dividend stock has dropped 12% compared to the previous year. However, the stock has shot up 11% month over month.

Investors got to see Superior's third-quarter fiscal 2022 results on November 9. EBITDA stands for earnings before interest, taxes, depreciation, and amortization. Adjusted EBITDA climbed 4% year over year to $267 million in the first nine months of fiscal 2022. That led the company to confirm its 2022 adjusted EBITDA range between $425 million to $465 million. Superior last paid out a quarterly dividend of $0.06 per share, which represents a tasty 6.3% yield.

The bear market should spur you to snatch up this trustworthy healthcare REIT

Northwest Healthcare REIT (TSX:NWH.UN) is a Toronto-based real estate investment trust (REIT) that owns and operates a global portfolio of high-quality healthcare real estate. This REIT performed very well during the pandemic, but it remains a fantastic target considering the growth trajectory in the healthcare space. It is a great target in a bear market. Shares of this REIT have dropped 27% from the previous year.

In the third quarter of 2022, Northwest Healthcare reported that its total properties had increased to 233 compared to 192 in the third quarter of 2021. Meanwhile, occupancy remained strong at 97%. This dividend stock possesses a very favourable price-to-earnings (P/E) ratio of 7.9. The REIT offers a monthly distribution of $0.067 per share, representing a very strong 8.1% yield.

One top bank stock to buy for cheap in this bear market

Scotiabank (TSX:BNS) is one of the Big Six Canadian banks. It is also one of the most attractive dividend stocks to target on the TSX. Shares of this top bank stock are down 26% in the year-over-year period. Investors can get a better look with the help of the interactive chart below.

The bank unveiled its final batch of fiscal 2022 earnings on November 29. Adjusted net income rose to $10.7 billion, or $8.50 per diluted share, for the full year — up from $10.1 billion, or $7.87 per diluted share, in fiscal 2021. Scotiabank last had an attractive P/E ratio of 8.4. Meanwhile, it offers a quarterly dividend of $1.03 per share. That represents a tasty 6% yield.

One more dividend stock I'd buy for its super income

Chartwell Retirement Residences REIT (TSX:CSH.UN) is the fifth and final dividend stock I'd look to snatch up in this bearish market. This Mississauga-based REIT owns and operates a range of seniors housing communities, from independent supportive living through assisted living to long-term care. Its shares have plunged 28% compared to the previous year.

In the third quarter of 2022, Chartwell posted resident revenue of $168 million compared to $156 million in the third quarter of fiscal 2021. This REIT offers up a monthly dividend of $0.051 per share, which represents a fantastic 6.9% yield.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. TSX:BNS (Bank Of Nova Scotia)
2. TSX:CJR.B (Corus Entertainment Inc.)

3. TSX:CSH.UN (Chartwell Retirement Residences)
4. TSX:NWH.UN (NorthWest Healthcare Properties Real Estate Investment Trust)
5. TSX:SPB (Superior Plus Corp.)

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