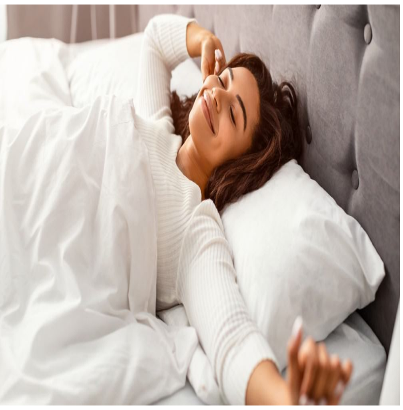

Worried About the Market? 2 Dividend Stocks That Let You Sleep at Night

Description

In unpredictable economic times, dividend stocks are a preferred option among many investors. They offer consistent income and tend to hold up much better in a market downturn.

Investors and economists believe that 2023 might be a comparatively better year, but the reasons for concern might persist. There is no way to predict where the stock market or the economy will go when there is high inflation, and the Federal Reserve that appears committed to battling that inflation, regardless of the possibility of a soft landing.

Many investors prefer dividend stocks during tumultuous times because of their perceived stability compared to more volatile investments. Here are two defensive dividend stocks that are ideal for worried investors.

Top dividend stocks to buy: Restaurant Brands

The COVID-19 outbreak presented a serious problem for Canadian restaurants. Fast-food establishments, however, were in a special position that allowed them to run drive-thrus and profit from the emergence of meal-delivery apps.

With its headquarters in Toronto, **Restaurant Brands International** (TSX:QSR) runs quick-service restaurants both domestically and abroad. As of the close on January 13, RBI's stock had risen 23% compared to the previous year. In the first few weeks of the new year, the stock has only slightly increased.

On Feb. 14, this corporation is scheduled to announce its results for the fourth quarter and the entire fiscal year 2022. On November 3, it offered fiscal 2022 third-quarter earnings. 14% system-wide sales growth was achieved by RBI. This included revenue growth of 14% at Burger King, 13% at Tim Hortons, and 12% at Popeyes across the board. It pays a $0.54 per share quarterly dividend. The dividend yield stands at 3.3%.

RBI has plans of expansion in emerging economies like India and Indonesia as well as the Middle

East, Mexico and the United Kingdom. It is also on track with its expansion plans.

Enbridge

Enbridge (TSX: ENB) has disclosed its financial outlook for 2023 as well as an increase in the yearly common share dividend.

A prediction for earnings before interest, taxes, depreciation, and amortization of $15.9-$16.5 billion was both provided for 2023. Additionally, it announced that the annual common share dividend would grow for the 28th consecutive year, increasing by 3.2% to $0.8875 each quarter ($3.55 annually), starting March 1, 2023.

It also plans to extend the normal course issuer bid (NCIB) program for 2023, which permits the repurchase of up to $1.5 billion of the company's outstanding common shares. In order to return capital to shareholders, the NCIB program will supplement the company's dividend program, which will offer an additional capital-allocation tool.

As of now, Enbridge has a dividend yield of over 6.5% which is pretty amazing. The quarterly dividend amount stands at $0.89 per share right now. Thus, with this sort of yield and capital appreciation upside, this is a stock that should be on every investor's buy list right now.

Bottom line

These two defensive dividend stocks have maintained records of dividend payments for a considerable period. Hence, these are ideal for investors who want to shield their investments from market downturns and keep earning passive income.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. TSX:ENB (Enbridge Inc.)
2. TSX:QSR (Restaurant Brands International Inc.)

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