



## Dividend Deadline: Don't Miss the Boat on These Popular Stocks!

### Description

Finding a selection of superb stocks that can provide a healthy and recurring income stream is near the top of every investor's shortlist. And fortunately, the market provides us with plenty of options to choose from. That list includes some popular stocks that have an upcoming dividend deadline that investors won't want to miss.

### Mark February 14 on your calendar now

February 14 isn't just Valentine's Day; it's also a dividend deadline day for some of the best-paying [dividend stocks](#) on the market.

Specifically, there's a trio of popular stocks that are going ex-dividend on February 14. This means that investors that buy shares before that date will be eligible for that next dividend.

Apart from that upcoming ex-dividend date, these income producers also provide some unique defensive appeal and boast huge growth potential.

So then, what are those stocks?

### Stock #1: Enbridge

**Enbridge** ([TSX:ENB](#)) is a stock that should be on every investor's profile. Enbridge operates the largest and most complex pipeline network on the planet. That pipeline network hauls massive amounts of crude and natural gas each day.

Specifically, one-third of North American crude and one-fifth of the natural gas needs of the U.S. traverse Enbridge's pipeline network. To say that this gives the company an enviable defensive moat would be an understatement.

But that's not all that Enbridge does. It also operates one of the largest utilities on the continent and

boasts a growing renewable energy segment. That renewable energy unit is one of the largest generators of wind energy with facilities located across Europe and North America.

Perhaps best of all is Enbridge's tasty quarterly dividend. Investors that buy before the upcoming dividend deadline can lock in a juicy 6.50% yield.

Investors should also note that Enbridge has an established cadence of providing annual bumps to that dividend that goes back nearly three decades without fail.

## Stock #2: Fortis

**Fortis** ([TSX:FTS](#)) is another great stock with an upcoming dividend deadline. Fortis is one of the largest utilities on the continent. The company has operations across Canada, the U.S., and the Caribbean.

Utilities are great long-term investments thanks in part to their reliable business model. In short, utilities are bound by long-term regulated contracts which can span decades in duration. That reliable and recurring revenue stream allows Fortis to invest in growth and pay a generous dividend.

That dividend currently works out to an appetizing 4.06% yield. Prospective investors should note that Enbridge is on track to become only the second Dividend King later this year when it provides an incredible 50 years of consecutive annual increases.

That level of consistency just screams buy now (before the dividend deadline!)

## Stock #3: TransAlta Renewables

A third and final option for investors to consider is **TransAlta Renewables** ([TSX:RNW](#)). TransAlta boasts a portfolio of over 40 renewable energy facilities located across Canada, the U.S., and Australia.

Those facilities include solar, wind, hydro, and gas elements. More importantly, those facilities are also bound by the same regulatory contracts that traditional utilities are bound to. In other words, TransAlta offers a similar defensive moat to Fortis.

One key difference is that TransAlta's facilities are renewable. This means that TransAlta isn't straddled with the same massive transitional costs that traditional utilities are now stuck with. Instead, TransAlta can invest in growth and keep paying out its juicy dividend.

That dividend, which is paid out on a [monthly cadence](#), works out to an appetizing 7.89% yield. To put that into context, a \$40,000 investment in TransAlta will provide a monthly income of over \$260.

Prospective investors can jump on that dividend if they buy before the upcoming dividend deadline date.

## Will you buy before the dividend deadline?

No stock is without risk. And that includes the three stocks mentioned above. Fortunately, all of the stocks mentioned above offer some defensive appeal and significant growth potential.

In my opinion, one or all of these stocks should be a small part of a larger, [well-diversified portfolio](#).

## CATEGORY

1. Dividend Stocks
2. Investing

## TICKERS GLOBAL

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2. TSX:FTS (Fortis Inc.)
3. TSX:RNW (TransAlta Renewables)

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## Date

2025/06/27

## Date Created

2023/02/09

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