



3 Dividend Aristocrats to Buy Now

Description

During times of uncertainty, investors may become hesitant to jump into new positions. Currently, there is a lot of talk about a [potential market crash](#). Whether it be from those following Warren Buffett or the investors that rely on technical analysis, there is certainly fear in among investors. In these situations, it would be a great idea to put your money towards more recession-resistant companies. In this article, I will discuss three Dividend Aristocrats investors should consider today.

This company's struggles won't last forever

The first company investors should consider is **Fortis** ([TSX:FTS](#))([NYSE:FTS](#)). The company is a leading provider of electric utilities in Canada, the United States, Central America, and the Caribbean. Founded in 1987, Fortis has been one of the most popular dividend companies in Canada for a long time. Its reliability has contributed in large part to this.

Among the Canadian Dividend Aristocrats, only one company claims a longer active dividend growth streak than Fortis. As of 2020, the company has managed to increase its dividend distributions for the past 47 years! This is very impressive considering the number of major market downturns we have experienced over that time.

Fortis stock has suffered since the start of the COVID-19 pandemic, still trading 12% below its all-time highs. However, the company has still managed to outperform the **TSX** over the past five years. During that time, the stock has gained 64.45% (dividends re-invested) compared to a gain of 45.34% for the TSX. This is one company that investors should consider before it jumps back to all-time highs.

The Canadian renewable energy industry has many top stocks

One thing that Canada should be proud of is how well it's embraced the renewable energy industry. Currently, there are many top stocks listed on the TSX. I have written about **Brookfield Renewable Partners** many times previously. I still strongly believe that is a company that, both, growth and dividend [investors should buy](#). However, to save another write-up on that company, I will discuss **Innergex Renewable Energy**

[\(TSX:INE\)](#).

Innergex Renewable owns a portfolio of 75 assets consisting of hydroelectricity, wind, and solar energy facilities. All considered, its portfolio is capable of generating 3,694MW of power in Canada, the United States, France, and Chile. Currently, the company has several projects under construction, which would provide another 6,871MW of power.

Currently, Innergex Renewable claims a seven-year dividend growth streak. With a dividend yield of 2.37%, investors should consider this stock for any solid dividend portfolio. Even more impressive is the company's growth over the past five years.

At a market cap of about \$5.31 billion, Innergex Renewable is still much smaller than the large players in this industry. For example, Brookfield Renewable has a market cap of \$16.2 billion and **NextEra Energy** is a staggering US\$160 billion. Still, Innergex presents a very impressive growth opportunity. Over the past five years, the stock has grown 257.65%. This comes out to an annualized return of 29.01% over that period.

Foolish takeaway

During times of market uncertainty, investors should turn to companies that are more recession resistant. Companies that operate in the utility sector will be leaned on regardless of the economic conditions. Fortis, Brookfield Renewable Partners, and Innergex Renewable Energy would therefore make excellent picks today.

CATEGORY

1. Energy Stocks
2. Investing

POST TAG

1. brookfield renewable partners
2. clean energy
3. dividend
4. dividend stock
5. Fortis
6. fortis stock
7. growth
8. growth stocks
9. innergex renewable stock
10. investing
11. long term growth
12. market crash
13. recession
14. recession proof
15. renewable energy
16. renewables
17. Stocks

18. utilities

TICKERS GLOBAL

1. NYSE:BEP (Brookfield Renewable Partners L.P.)
2. NYSE:FTS (Fortis Inc.)
3. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
4. TSX:FTS (Fortis Inc.)
5. TSX:INE (Innergex Renewable Energy)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Yahoo CA

Category

1. Energy Stocks
2. Investing

Tags

1. brookfield renewable partners
2. clean energy
3. dividend
4. dividend stock
5. Fortis
6. fortis stock
7. growth
8. growth stocks
9. innergex renewable stock
10. investing
11. long term growth
12. market crash
13. recession
14. recession proof
15. renewable energy
16. renewables
17. Stocks
18. utilities

Date

2025/08/13

Date Created

2021/01/19

default watermark

Author
jedlloren

default watermark

default watermark