

DIVIDEND DETECTIVE HIGHLIGHTS

DIVIDENDDETECTIVE.COM

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March 2024 Edition of Dividend Detective Highlights

Highlights includes the most popular features of Dividend Detective: the Monthly Commentary, Model Portfolios, Dividend Monsters, Seven Best Aristocrats, D.D.'s Best Stock Screens, and "D.D. At a Glance," which lists all followed stocks and funds, including current yields and our buy/sell recommendations.

Much More on Premium Members Site

Highlights includes **only a smattering of the information available to Premium subscribers on the Dividend Detective site.** Although we give you our buy/sell recommendations in Highlights, we don't have room to fill you in on our analysis that led to those ratings. That important information is readily available for each stock or fund in its home portfolio on the Premium Members site.

Other features available on the Premium Members site include Dividend Stock News, Special Dividend Announcements, Ex-

Dividend Calendar, What's Hot Now, Monthly Monsters, Dividend Stock Research Center, and more.

Final Issue

It has been a fun ride, but this is the final issue of Dividend Detective Highlights.

Thanks for subscribing.

Harry Domash

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D.D. Frequently Asked Questions

Q) I'm looking for steady income with minimal risk?

A) Check our Preferred Stocks portfolio. There you can find preferreds paying 6% to 8% annual yields. Investors buy preferred stocks for the steady income. Don't expect much share price appreciation.

While preferreds can drop in price during a market downturn, most later recover. The preferred issuer running short of cash is the biggest risk of owning preferreds. So stick with DD "buy" rated preferreds.

DIVIDEND DETECTIVE HIGHLIGHTS

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March 2024 Commentary

Review of February's Results + Changes This Month

AI STOCKS DRIVE MARKET UP - DIVIDEND DETECTIVE CLOSING

Spurred by exploding interest in anything related to Artificial Intelligence (AI) plus diminishing inflation fears, February closed on a high note. The tech-weighted S&P 500 (\$SPX) ended the month up 5.2%, and even the broader Invesco-Equal Weighted S&P Index gained 4.0%.

As you can see from the numbers below, only a half-dozen of our 18 stock portfolios joined the party.

Looking at our Model Portfolios; Growth & Income, up 8.0% did the best. High Yield/Speculative, up 4.8% also recorded a strong gain.

Here's the complete list showing both February and year-to-date total returns (capital appreciation plus dividends).

<u>Portfolio</u>	<u>Feb</u>	<u>YTD</u>
Private Equity	10%	12%
Energy Industry	8%	2%
Dividend Speculators	5%	1%
High Tech - High Dividends	4%	12%
ETF Monthly Income	4%	6%
Utilities	4%	0%
Insurance Industry	3%	10%
Closed-End Fund Monthly Income	3%	4%
Best Tax Free Funds	2%	7%
Business Development Co.	2%	4%
ETF Growth	1%	1%
CEF Growth Opportunities	0%	17%
Preferred Stocks	0%	3%
Real Estate Invest Trusts: Finance	0%	-7%
Manufacturing & Services	-1%	-4%
Canada Stocks	-2%	-4%
Real Estate Invest Trusts: Prop US Banks	-3%	-10%
	-5%	-8%
Model #1: Monthly Paying Retirement	3%	6%
Model #2: Conservative	3%	4%
Model #3: Growth & Income	8%	9%
Model #4: High Yield/Spec	5%	2%
S&P 500	5%	7%
S&P 500 Equal Weightings	4%	3%

February's Biggest Movers

Best	Worst
Blue Owl Cap. (OWL) +17%	Chemours (CC) -34%
Emerson Elec. (EMR) +17%	Comerica (CMA) -6%
Targa Resources (TRGP) +16%	NextEra Energy (NEE) -6%

What Happened?

Diminishing inflation fears plus an exploding Artificial Intelligence rally drove the overall market to new highs as February drew to a close.

Dividend Detective Closing

Our big news is that this is the final edition of Dividend Detective Highlights. Why? I just turned 87 years old. Obviously, it's time for me to retire and neither one of my two kids is interested in the stock market.

A couple of weeks ago, I e-mailed all of our subscribers with the news and many of you responded and said a lot of very kind things. Given all that's going on, I haven't had time to personally respond to your e-mails, but I plan to do so once I get this issue of DD Highlights mailed.

By the way, many of you asked me to recommend another newsletter or website that covers dividend stocks as well as we do. However, I'm not really familiar with the competition. So if you have any opinions on the topic, send them to me and I will forward your suggestions via my DD mailing list.

Also, on a related topic, many of you have asked why I can't simply sell DD to someone who would keep operating it as I have done. The problem is that operating DD is close to a full time job and those who have contacted me aren't interested on taking on that task.

What's Next In The Market

March is typically a strong month following a bumpy February. However, even though February wasn't that bumpy, I still expect a relatively strong market this month.

Portfolio Changes

We're selling one **Preferred Stock** whose issuer may be running low on cash.

We're also selling our two **small banks** that seem to be facing a tough market. Here are the details.

NEW BUYS, SELLS, ETC.

Preferred Stocks: SELL B.Riley Financial (RILYL).

U.S. Banks: SELL Citizens Financial (CFG) and Comerica (CMA).

Dividend Detective Highlights
is a Premium feature
of
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MODEL PORTFOLIOS

We offer four Model Portfolios, each containing seven securities. Pick one or more portfolios and invest equal dollar amounts in each of the seven.

Don't "cherry pick." Every portfolio has its stars and clunkers, but you can't know which is which in advance. Every few months, check the dollar value of your holdings and rebalance if necessary.

When we replace an existing pick, we suggest that you do the same. However, we have **different "buy" criteria** for our Model Ports than for our Industry & Specialty portfolios. If the security being replaced is still "buy" rated in its home portfolio, it's your option whether or not to sell it, assuming that you have available funds.

Please see page 7 for current Model Portfolio holdings.

Monthly Paying Retirement Portfolio (3.2% return)

InfraCap MLP ETF (AMZA), up 6.2%, and Calamos Total Return (CSQ), up 3.7%, did the best. Eagle Point Credit (ECC), up 1.8%, and Invesco Senior Income (VVR), up 2.0%, were the laggards.

Just a reminder, Closed-end fund, First Trust Energy Infrastructure (FIF), plans to convert to an ETF some time in the June quarter. The fund recently traded at a 3% discount to its net asset value, which is down from last month's 6% discount. Theoretically, the remaining 3% discount should disappear by conversion time.

Conservative Portfolio (3.1% return)

Alerian MLP ETF (AMLPL), up 4.8%, and Pacer Metaurus US Large Cap ETF (QDPL) up 4.7%, led the pack. Miller Howard High Income (HIE), up 1.1%, and Fidelity High Dividend (FDVV) and KFA Value Line Dynamic (KVLE), both up 2.3% were the laggards.

Growth & Income (8.0% return)

Blue Owl Capital (OWL), up 16.5%, and Broadcom (AVGO), up 10.3% did the best. International Business Machines (IBM), up 1.6%, and Corebridge Financial (CRBG), up 2.7%, gained the least.

High Yield/Speculators (4.8% return)

Chord Energy (CHRD), up 10.2%, and Ingredian (INGR), up 9.4% gained the most. OFS Capital (OFS), down 1.1%, and Arbor Realty Trust (ABR), up 0.8%, did the worst.

PREFERRED STOCKS

PORTFOLIO RETURNS: LAST MONTH +0.0%, YEAR-TO-DATE +3.3%

BEST: Atlanticus (ATLCP) 6.5% PartnerRe (PRE-J) 5.2%

WORST: KKR Real Estate (KREF-A) -4.0%, Ready Cap. (RC-E) -2.9%

Our portfolio broke even in February compared to a 4.0% gain for the Equal Weighted S&P Index (RSP).

Looking at February's best picks, Atlanticus up 6.5%, PartnerRe, up 5.2%, and FTAI Aviation up 4.0%, did the best. On the downside, B. Riley Financial, down 11.5%, KKR Real Estate Finance, down 4.0%, and Ready Capital, down 2.9%, were our biggest losers.

As of February 29, 7 of our 25 buy-rated preferreds were still paying 8%+ dividend yields.

Credit Rating Upgrade

S&P recently upgraded Ford Motor's 6.20% notes to BBB- (investment grade) from below investment grade (BB+). The notes are currently paying 6.2%

Terminology Refresher

Market yield: return based on the dividend and current trading price. For instance, the market yield for a preferred trading at \$10 per share and paying \$1.00 annually would be 10%.

Yield-to-call: average annual return assuming that your preferreds were called at their call price (\$25) on their call date (a worst-case scenario).

Baby bonds: a.k.a. debentures or notes, represent unsecured debt, that in the event of default, ranks junior to secured debt, but senior to preferred and common stocks.

Sell B. Riley Preferreds

With no analysts following the company, the outlook for **B. Riley Financial** looks risky to say the least. We're advising selling the preferreds.

Highest Paying Preferreds

Based on market yields, currently our highest paying buy-rated preferreds are Global Partners (GLP-B) at 9.1%, KKR Rea;Estate Fiance (KREF) at 8.9%, and Global Net Lease (GNL-PD) at 8.8%.

ETF MONTHLY INCOME (EXCHANGE-TRADED FUNDS)

PORTFOLIO RETURNS: LAST MONTH +3.5%, YEAR-TO-DATE +5.6%

BEST: InfraCap MLP (AMZA) 6.2%, JPM Equity Inc. (JEPQ) 5.0%

WORST: Simplify Vol. (SVOL) 1.6%, JPM Equity (JEPI) 2.3%

Looking at returns since added to the portfolio, Amplify CEP Enhanced, up 32% since added in January 2021, and InfraCap MLP ETF, up 25% since added in February 2023, lead the pack.

ETF GROWTH OPPORTUNITIES

PORTFOLIO RETURNS: LAST MONTH +3.6%, YEAR-TO-DATE +4.9%

BEST: Alerian MLP (AMLPL) 4.8%, Pacer US Large-Cap (QDPL) 4.7%

WORST: Fid High Div (FDVV) 2.3%, Saba CEF (CEFS) 3.0%

Looking at returns since added to the portfolio, Fidelity High Dividend, up 16% since added in May 2023, and Alerian MLP ETF MLP ETF, up 15% since added in September 2023, lead the pack.

CEF MONTHLY INCOME

PORTFOLIO RETURNS: LAST MONTH +2.6%, YEAR TO DATE +4.2%

BEST: Calamos Strategic (CSQ) +3.7%, FT Energy Infra (FIF) 3.5%

WORST: Eagle Pt. Credit (ECC) 1.8%, BR Energy (BGR) 2.0%

Looking at returns since added to the portfolio, Calamos Strategic, up 82% since added in December 2018, and Invesco

Senior Income, up 11% since added in October 2023, led the pack.

As of February 29, our portfolio was trading at an average 1% discount to its net asset value, vs. a 2% discount at January 31 and a 3% discount at December 31

CEF GROWTH OPPORTUNITIES

PORTFOLIO RETURNS: LAST MONTH +1.4%, YEAR TO DATE +1.4%

BEST: ClearBridge (CTR) 4.6%, CS Prem Tech (STK) 3.3%

WORST: BlackRock Resources (BCX) -1.9%, Sprout (FUND) 0.0%

Looking at returns since added to the portfolio, C.S. Premium Technology Growth, up 50% since added in August 2022, and Miller/Howard, up 22% since added in March 2022, led the pack.

Suggested Changes

If we were continuing this portfolio, we would consider replacing BlackRock Resources and Sprout Focus Trust with 1) Barings Corporate Investors (MCI), which pays an 8.0% yield and has returned 49% over 12-months, and 2) KKR Income Opportunities (KIO) which is paying 10.8% and has returned 34% over 12-months.

BEST TAX-FREE FUNDS

PORTFOLIO RETURNS: LAST MONTH +1.7%, YEAR TO DATE +7.2%

BEST: Nv Muni Hi Inc (NMZ) 4.7%, Nv Muni Credit Op (NMCO) 3.1%

WORST: Mainstay (MMD) -0.4%, RiverNorth (RMM) 0.5%

Reflecting the current weak market for tax-free funds, looking at returns since added to the portfolio, RiverNorth 2, up 11% since added in May 2023, and RiverNorth, up 1% since added in September 2023, has done the best.

At February 29, the portfolio was trading at an 8% discount to its net asset value, similar to January 31, but below the -11% December 31 number.

BUSINESS DEVELOPMENT COMPANIES (BDCs)

PORTFOLIO RETURNS: LAST MONTH +2.1%, YEAR TO DATE +3.6%

BEST: Runway Gro (RWAY) 5%, Golub Cap (GBDC) 5%

WORST: OFS Cap (OFS) -1%, Ares Capital (ARCC) 0%

Looking at December quarter reports, Golub Capital reported mostly strong growth numbers. Ares Capital reported mixed, but generally disappointing numbers. Runway Growth reports after the bell on March 7. OFS Capital hasn't yet set an announce date.

Looking at returns since added to the portfolio, Runway Growth Finance, up 45% since added in July 2022, is the champ. Ares Capital, up only 9% since added in November 2021 is the laggard.

ENERGY INDUSTRY

PORTFOLIO RETURNS: LAST MONTH +8.1%, YEAR TO DATE +1.9%

BEST: Chord Energy (CHRD) 10%, ONEOK (OKE) 10%

WORST: Chevron (CVX) 0%, Baker Hughes (BKR) 5%

ONEOK reported mixed, but mostly above year-ago December quarter numbers, while Chord Energy and Targa Resources announced mostly below year-ago results.

Chord Energy agreed to acquire Enerplus (ERF) for around \$11 billion in cash and stock, creating a Williston Basin-focused E&P company.

Chord Energy declared \$3.25 per share total dividend (\$1.25 base + \$2.00 variable) vs. year-ago \$4.80 total).

HIGH TECH - HIGH DIVIDENDS

PORTFOLIO RETURNS: LAST MONTH +4.4%, YEAR TO DATE +11.6%

BEST: Broadcom (AVGO) 10%, Qualcomm (QCOM) 7%

WORST: RTX (RTX) -1%, Intl Bus Mach (IBM) 2%

Broadcom reports December quarter results after the bell on March 7. Analysts are looking for 26% year-over-year EPS growth.

Looking at returns since added to the portfolio, Microsoft, up 743% since added March 2016, and Broadcom, up 413% since added in February 2019 are the champs.

INSURANCE INDUSTRY

PORTFOLIO RETURNS: LAST MONTH +3.1%, YEAR TO DATE +9.8%

BEST: Arthur J. Gallagher (AJG) 5%, Corebridge (CRBG) 3%

WORST: MetLife (MET) 1%

Corebridge Financial, the last to announce December quarter results, reported mostly strong year-over-year growth numbers.

Arthur J. Gallagher acquired London-based workplace communications consultant Wright Agency Limited and Florida-based John Galt Commercial Insurance Agency.

Looking at returns since added, Gallagher, up 992% since added in April 2008, is the champ.

MANUFACTURING & SERVICES

PORTFOLIO RETURNS: LAST MONTH -1.3%, YEAR TO DATE -4.1%

BEST: Emerson (EMR) 17%, Caterpillar (CAT) 11%

WORST: Chemours (CC) -34%, Pepsi (PEP) -1%

With 56% year-over-year EPS growth driven by 22% higher revenues, Emerson reported all around impressive year-over-year December quarter growth numbers. PepsiCo reported mixed, but on balance okay numbers.

Chemours said that it was putting both its CEO and CFO on leave and delaying its audited financial filings as it conducts an internal investigation into its bookkeeping, compensation and ethics hotline reports.

Chemours: Buy or Sell?

Given the big hit that we've already taken, I'm guessing that there's little additional risk for holding Chemours from here.

Looking at returns since added, Caterpillar, is up 64% since September 2021, Emerson Electric is up 48% since December 2020, and McDonald's is up 46% since September 2020.

PRIVATE EQUITY

PORTFOLIO RETURNS: LAST MONTH +9.7%, YEAR TO DATE +12.3%
BEST: Blue Owl Cap. (OWL) 17%, Ares Mgmt. (ARES) 9%
WORST: Jefferies (JEF) 3%

Blue Owl Capital reported strong December quarter year-over-year growth numbers. Ares Management reported mixed, but on balance, okay December quarter results.

Ares Management raised its dividend by 21% to \$0.93 per share.

Looking at total returns, Blue Owl Capital is up 65% since December 2022, and Ares Management is up 56%, since added in June 2023.

REAL ESTATE INVESTMENT TRUSTS (FINANCE)

PORTFOLIO RETURNS: LAST MONTH 0.0%, YEAR TO DATE -7.2%
BEST: Arbor Rlty (ABR) 1%, Franklin (FBRT) 1%
WORST: PennyMac (PMT) -2%

Franklin BSP reported mixed, but relatively weak December quarter numbers, while Arbor Realty announced below year-ago numbers in all categories.

Looking at returns since added to the portfolio, PennyMac Mortgage, up 10% since added in April 2019, is our only pick in positive territory.

REAL ESTATE INVESTMENT TRUSTS (PROPERTY)

PORTFOLIO RETURNS: LAST MONTH -3.3%, YEAR TO DATE -9.8%
BEST: PotlatchDel (PCH) 1%, VICI Prop (VICI) -1%
WORST: Ventas (VTR) -9%, Getty Realty (GTY) -5%

Getty Realty, VICI Properties and Ventas all reported good December quarter year-over-year FFO and revenue growth numbers. PotlatchDeltic reported weak FFO and revenue growth, but surprisingly strong (+25%) operating cash flow growth.

Looking at returns since added, VICI Properties is up 52% since November 2019, VICI Properties is up 52% since added in November 2019, and Getty Realty is up 22% since November 2020. PotlatchDeltic is down 6% since added in April 2023.

U.S. Banks

PORTFOLIO RETURNS: LAST MONTH -5.0%, YEAR TO DATE -7.7%
BEST: Citizens Fin (CFG) -4%
WORST: Comerica (CMA) -6%

Looking at December quarter results, Citizens Financial and Comerica both reported mixed, but mostly below year-ago numbers.

Looking at returns since added, Citizen's Financial is up 57% since added in June 2020, but Comerica is down 34% since added in May 2022.

Outlook

Thanks to their dependence on local real estate markets, the outlook does not look bright for local banks. Consequently, I'm suggesting that stock holders switch from small banks to profitable large banks such as Wells Fargo (WFC), JP

Morgan (JPM) or Citigroup (C). In any case, I'm advising selling both small banks.

UTILITIES

PORTFOLIO RETURNS: LAST MONTH 3.7%, YEAR TO DATE +0.3%
BEST: American Elec. (AEP) 10%, Dominion (D) 6%
WORST: NextEra (NEE) -5%

American Electric Power and Dominion both reported mostly below year-ago numbers.

On 2/27, American Electric Power replaced its CEO and Board Chair, no other details were available.

NextEra Energy raised its dividend by 10% to \$0.515 per share.

NextEra Energy has returned 294% since added in November 2012. Dominion Energy returned 151% since November 2009, and American Electric Power has returned 2% since February 2022.

DIVIDEND SPECULATORS

PORTFOLIO RETURNS: LAST MONTH +5.1%, YEAR TO DATE +1.4%
BEST: Ingridion (INGR) 9%, JPM Premium (JEPQ) 4%
WORST: Simplify Vol (SVOL) 2%

Ingridion reported mixed, but mostly strong December quarter growth numbers.

Ingridion has returned 18% since April 2023, JPM Premium Income ETF has returned 12% September 2023, and Simplify Volatility Premium has returned 7% since September 2023.

CANADA STOCKS

PORTFOLIO RETURNS: LAST MONTH -2.4%, YEAR TO DATE -4.0%
BEST: Magna (MGA) -2%
WORST: Telus (TU) -3%

Magna reported strong (EPS up 41%) year-over-year December quarter growth numbers, while TELUS reported only slightly above year-ago numbers.

Looking at returns since added to the portfolio, TELUS has returned 31% since added in April 2018, and Magna has returned 27% since added in September 2020.

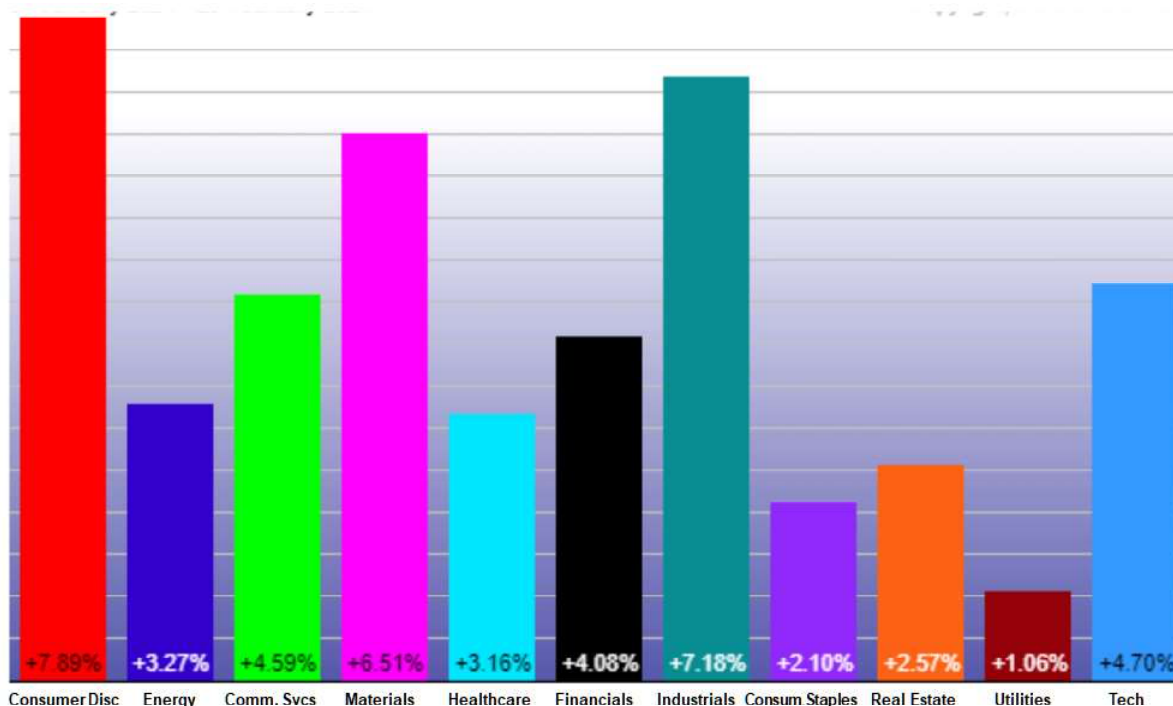
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HarryDomash@gmail.com

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February 2024 at a Glance



News & Analysis Affecting Your D.D. Stocks • Dividend Detective *Breaking News*
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DD's Best Stock Screens

Growth Screen #1

Buy Now - Hold 3 to 6 months

Ticker	Name	Yield
MCY	Mercury General	2.7%
STEP	StepStone Group	2.5%
SBUX	Starbucks	2.5%
SLB	Schlumberger	2.2%
KLIC	Kulicke & Soffa Indus	1.6%

Dividend Growers

Buy Now - Hold 3 to 4 months

Ticker	Name	Yield
CRBG	Corebridge Financial	3.7%
EOG	EOG Resources	3.1%
HSY	Hershey	2.9%
MOS	Mosaic	2.7%
VOYA	Voya Financial	2.4%
SLB	Schlumberger	2.2%

Strong Buys Up.

Buy Now - Hold 3 to 6 months

Ticker	Name	Yield
CDP	COPT Defense	4.9%
CMS	CMS Energy	3.5%
FRT	Federal Realty Investment	4.3%
NGG	National Grid	5.2%
OKE	ONEOK	5.1%
PEP	PepsiCo	3.1%
SIMO	Silicon Motion Technology	2.8%

Sentiment

Buy Now - Hold 2 to 4 months

Ticker	Name	Yield
BHE	Benchmark Electronics	2.2%
DLR	Digital Realty Trust	3.3%
EMR	Emerson Electric	1.9%
NTAP	NetApp	2.0%
NRG	NRG Energy	2.7%
SPG	Simon Property Group	5.2%
SLM	SLM	2.1%
STRA	Strategic Education	2.3%

DIVIDEND DETECTIVE MODEL PORTFOLIOS

Four Portfolios, each with seven stocks/funds, tailored to your investing goals

Port #1 Monthly Paying Retirement: diversified portfolio providing monthly income

Port #2 Conservative: minimizing risk is priority #1

Port #3 Growth & Income: dividend paying growth stocks

Port #4 High-Yield/Speculative: Higher risk, higher potential returns

See Premium Members Site for historical returns

How to Use these Portfolios

- Pick one or more portfolios consistent with your investing needs
- Invest equal dollar amounts in each of the seven picks
- Don't cherry pick

Key

New Addition to portfolio

Do Not Add: Do not add to positions (not a sell)

#1: Monthly Paying Retirement

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
CSQ	Calamos Total Return	Closed-End Monthly (U.S. Stocks & Bonds)	15.9	7.7%
ECC	Eagle Point Credit	Closed-End Monthly (Collateralized Debt)	10.1	19.0%
FIF	First Trust Energy Infrastructure	Closed-End Monthly (Will Convert to ETF in 2Q)	16.6	7.2%
AMZA	InfraCap MLP ETF	ETF Monthly (MLPs)	38.8	8.1%
VVR	Invesco Senior Income	Closed-End Monthly (Floating Rate Debt)	4.2	11.3%
JEPI	JPM Monthly Income	ETF Monthly (Low Risk- Hi Div)	57.0	7.8%
CEFS	Saba Closed-End Funds ETF	ETF Growth (Closed-End Funds)	19.7	9.9%

#2: Conservative

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
AMLPL	Alerian MLP ETF	ETF Growth (MLPs)	45.7	7.3%
STK	C.S. Premium Tech Gro	CEF Growth (Tech Equities)	33.0	7.5%
FDVV	Fidelity High Dividend	ETF Growth (Dividend Growth)	43.8	3.5%
LVHI	Franklin International Low Volatility	ETF Growth (Intl. High Yield)	28.8	7.8%
KVLE	KFA Value Line Dynamic	ETF Growth (Dividend Growth)	23.5	5.4%
HIE	Miller/Howard High Income	CEF Growth (Equities)	10.6	5.8%
QDPL	Pacer Howard US Large Cap	ETF Growth (Large Cap Growth & Value)	35.5	5.9%

#3: Growth & Income

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
ARES	Ares Management	Private Equity	132.6	2.3%
OWL	Blue Owl Capital	Private Equity	18.0	3.1%
AVGO	Broadcom	High Tech (Semiconductors)	1300.5	1.6%
CAT	Caterpillar	Mfg & Svcs (Construction)	334.0	1.6%
CRBG	Corebridge Financial	Insurance	24.8	3.7%
IBM	Intl. Bus. Machines	High Tech (Software)	185.0	3.6%
MSFT	Microsoft	High Tech (Software)	413.6	0.7%

#4: High Yield Speculative

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
ABR	Arbor Realty Trust	Finance REITs	13.4	12.8%
CHRD	Chord Energy	Energy Industry (Explore & Production)	162.5	7.0%
CTR	ClearBridge Energy MLP	CEF Growth (Energy MLPs)	38.4	7.2%
INGR	Ingredian	Div. Speculators (Mfg)	117.6	2.7%
JEPQ	JPM Premium Income ETF	Div. Speculators (Income)	53.3	10.4%
OFS	OFS Capital	Bus. Dev. Cos.	11.5	11.8%
RWAY	Runway Growth Finance	Business Development Cos	13.4	10.7%

Information believed correct, but accuracy not guaranteed. Investing in stocks or funds **involves risk**. Don't assume that recommendations will be profitable or will equal performance of past recommendations. Before investing, consult with a financial advisor to determine if the stocks and funds described here are suitable investments for you.

DIVIDEND MONSTERS

The 50 highest dividend yielding of the 800 stocks on the Big List

Do Your Due Diligence - The estimated yields may be based on special dividends that will not be repeated. Verify all data before taking action. Unless appearing in our industry portfolios (shown in **bold**), we have **no buy/sell recommendation** on these stocks or funds.

Our research has found that portfolios comprised of stocks with Beta values below 1.0 outperform portfolios made up of stocks with Beta values above 1.0.

Ticker		Annual Dividend	Div Yield	Div Freq	Ex-Date	Beta
NRT	North European Oil	2.31	43.3%	4	2/15/24	0.4
DEC	Diversified Energy	3.50	29.9%	4	2/29/24	0.5
UAN	CVR Partners	17.80	28.2%	4	3/1/24	0.8
UNTC	Unit	10.00	25.6%	4	12/15/23	0.3
EP	Icahn Enterprises	4.00	20.6%	4	3/8/24	0.5
MNR	Mach Natural Resources	3.80	20.0%	4	2/28/24	0.2
MPW	Medical Properties Trust	0.88	19.8%	4	12/6/23	1.0
GNL	Global Net Lease	1.42	19.7%	4	1/11/24	0.9
IVR	Invesco Mortgage Capital	1.60	17.8%	4	12/28/23	1.3
GPMT	Granite Point Mortgage	0.80	17.1%	4	12/28/23	1.1
ORC	Orchid Island Cap	1.44	17.0%	12	2/28/24	0.9
MED	Medifast	6.60	17.0%	4	9/18/23	1.0
AFCG	AFC Gamma	1.92	16.9%	4	12/28/23	0.8
OCCI	OFS Credit Co	1.20	16.8%	12	3/18/24	0.4
CHMI	Cherry Hill Mortgage	0.60	16.6%	4	12/28/23	0.8
EFC	Ellington Financial	1.80	16.2%	12	2/28/24	0.9
CM	Chimera Investment	0.70	16.1%	4	12/28/23	1.2
EARN	Ellington Residential	0.96	16.1%	12	2/28/24	0.7
DALN	DallasNews	0.64	16.0%	4	2/8/24	0.3
BGFV	Big 5 Sporting Goods	0.68	15.8%	4	3/7/24	1.3
CCIF	Carlyle Credit Income	1.26	15.5%	12	3/15/24	0.1
AGNC	AGNC Investment	1.44	15.1%	12	2/28/24	0.9
FSK	FS KKR Capital	2.80	15.0%	4	3/12/24	0.7
ARR	ARMOUR Residential REIT	2.88	15.0%	12	3/14/24	0.9
PTMN	Portman Ridge Finance	2.76	15.0%	4	11/17/23	0.2
SJT	San Juan Basin Royalty	0.79	14.8%	12	2/28/24	0.7
ARLP	Alliance Res Partners	2.80	14.7%	4	2/6/24	0.6
TWO	Two Harbors Inv	1.80	14.1%	4	1/11/24	1.0
RWAY	Runway Gwth Fin	1.88	14.1%	4	2/9/24	0.6
BRY	Berry Corp	0.97	14.0%	4	11/14/23	1.0
BDN	Brandywine Realty Tr	0.60	13.9%	4	4/3/24	1.1
TRIN	Trinity Cap	2.00	13.9%	4	12/28/23	0.7
VOC	VOC Energy	0.86	13.8%	4	1/29/24	0.5
BRW	Saba Cap Inc & Opps	1.02	13.8%	12	3/8/24	0.2
MRCC	Monroe Cap	1.00	13.7%	4	12/14/23	0.4
ACRE	Ares Comm Real Est	1.00	13.6%	4	3/27/24	1.1
NREF	NexPoint Real Est Finance	2.00	13.5%	4	3/14/24	0.8
ABR	Arbor Realty Trust	1.72	13.5%	4	3/1/24	1.0
NLY	Annaly Capital Management	2.60	13.5%	4	12/28/23	1.0
FDUS	Fidus Investment	2.60	13.5%	4	3/19/24	0.5
OXSQ	Oxford Square Cap	0.42	13.4%	12	3/14/24	0.6
TRTX	TPG RE Finance Trust	0.96	13.3%	4	12/28/23	1.2
PSEC	Prospect Capital	0.72	13.3%	12	3/26/24	0.8
OFS	OFS Capital	1.36	13.0%	4	12/21/23	0.5
TCP	BlackRock TCP Cap	1.36	12.9%	4	3/13/24	0.6
ARI	Apollo Comm Real Est	1.40	12.9%	4	12/28/23	1.2
AOMR	Angel Oak Mortgage REIT	1.28	12.7%	4	2/21/24	0.9
DX	Dynex Cap	1.56	12.7%	12	2/22/24	0.8
MFA	MFA Finl	1.40	12.6%	4	12/28/23	1.2
RC	Ready Capital	1.06	12.5%	4	12/28/23	1.0
PNNT	Pennant Park Investment	0.84	12.5%	12	2/14/24	0.6

DIVIDEND DETECTIVE AT A GLANCE

See the portfolio write-ups on the Premium Members site for ratings backup, returns since added, etc.

Name	Ticker	Yld.	Rec.	Name	Ticker	Yld.	Rec.
PREFERRED STOCKS				HIGH TECH - HIGH DIVIDENDS			
AGNC Investment 6.875% D	AGNCM	7.0%	BUY	Broadcom	AVGO	1.6%	BUY
Allstate 7.735% J	ALL-J	6.8%	BUY	International Business Machines	IBM	3.6%	BUY
Annaly Capital 6.50%	NLY-G	6.5%	BUY	Microsoft	MSFT	0.7%	BUY
Apollo Global Sub	APOS	7.1%	BUY	Qualcomm	QCOM	2.0%	BUY
Aspen Insurance 5.625% D	AHL-D	6.5%	BUY	Raytheon Technologies	RTX	2.6%	BUY
Atlanticus Holdings 7.625% B	ATLCP	8.4%	BUY	MANUFACTURING & SERVICES			
B. Riley Financial 7.375% B	RILYL	10.0%	SELL	Caterpillar	CAT	1.6%	BUY
Brighthouse Financial 6.75% B	BHFAO	6.8%	BUY	Chemours Company	CC	5.1%	BUY
Brookfield Infrastructure 5.00% 14	BIP-B	7.1%	BUY	Emerson Electric	EMR	2.0%	BUY
Brookfield Renewable	BEP-A	7.4%	BUY	McDonald's	MCD	2.3%	BUY
Carlyle Financial 4.625%	CGABL	5.9%	BUY	PepsiCo	PEP	3.1%	BUY
Compass Diversified 7.875% C	CODI-C	7.8%	BUY	U.S. Banks			
Entergy New Orleans	ENO	5.7%	BUY	Citizens Financial	CFG	5.4%	SELL
First Horizon National 6.60% C	FHN-C	7.6%	BUY	Comerica	CMA	5.8%	SELL
F&G Annuities & Life	FGN	6.7%	BUY	REAL ESTATE INVESTMENT TRUSTS (FINANCE)			
First Horizon National	FHN-C	6.9%	BUY	Arbor Realty	ABR	12.8%	BUY
Ford Motor 6.20% Notes	F-B	6.2%	BUY	Franklin BSP Realty Trust	FBRT	11.0%	BUY
FTAI Aviation	FTAI-C	7.9%	BUY	PennyMac Mortgage	PMT	11.3%	BUY
Global Net Lease	GNL-PD	8.8%	BUY	REAL ESTATE INVESTMENT TRUSTS (PROPERTY)			
Global Partners 9.50% B	GLP-B	9.1%	BUY	Getty Realty	GTY	6.5%	BUY
KKR Real Estate Finance	KREF-A	8.9%	BUY	PotlatchDeltic	PCH	4.0%	BUY
PartnerRe	PRE-J	5.9%	BUY	VICI Properties	VICI	5.5%	BUY
PennyMac 8.125% A	PMT-A	8.7%	BUY	Ventas	VTR	4.3%	BUY
Ready Capital 6.50% E	RC-E	8.7%	BUY	PRIVATE EQUITY			
Rithm Capital	RITM-B	7.6%	BUY	Ares Management	ARES	2.3%	BUY
SCE Trust IV 5.375%	SCE-J	6.1%	BUY	Blue Owl Capital	OWL	3.1%	BUY
Textainer 6.25% B	TGH-B	6.3%	BUY	Jefferies Financial	JEF	2.9%	BUY
ETF MONTHLY INCOME				UTILITIES			
Amplify CWP Enhanced Div.	DIVO	4.6%	BUY	American Electric Power	AEP	4.1%	BUY
InfraCap MLP ETF	AMZA	8.1%	BUY	Dominion Energy	D	5.6%	BUY
JPM Equity Income	JEPI	7.8%	BUY	NextEra Energy	NEE	3.4%	BUY
JPM Equity Premium	JEPQ	9.2%	BUY	BUSINESS DEVELOPMENT CORPS			
Simplyfi Volatility	SVOL	16.2%	BUY	Ares Capital	ARCC	9.5%	BUY
ETF GROWTH OPPORTUNITIES				Golub Capital	GBDC	9.5%	BUY
Alerian MLP ETF	AMLP	7.3%	BUY	OFS Capital	OFS	11.8%	BUY
Fidelity High Dividend	FDVV	3.6%	BUY	Runway Growth Finance	RWAY	10.7%	BUY
Franklin Intl.	LVHI	7.8%	BUY	INSURANCE			
Pacer US Large-Cap	QDPL	5.9%	BUY	Arthur J. Gallagher	AJG	0.9%	BUY
Saba Closed-End Fund ETF	CEFS	9.9%	BUY	Corebridge Financial	CRBG	3.7%	BUY
Closed End Fund Monthly Income				MetLife	MET	3.0%	BUY
BlackRock Energy	BGR	6.4%	BUY	ENERGY INDUSTRY			
Calamos Strategic Total Return	CSQ	7.7%	BUY	Baker Hughes	BKR	2.7%	BUY
Eagle Point Credit	ECC	19.0%	BUY	Chevron	CVX	4.0%	BUY
First Trust Energy Infra	FIF	7.2%	BUY	Chord Energy	CHRD	7.0%	BUY
Invesco Senior Income Trust	VVR	11.3%	BUY	ONEOK	OKE	5.1%	BUY
CEF GROWTH OPPORTUNITIES				Targa Resources	TRGP	2.0%	BUY
BlackRock Resources & Commod.	BCX	7.5%	BUY	DIVIDEND SPECULATORS			
C.S. Premium Technology Growth	STK	7.5%	BUY	Ingredian	INGR	2.7%	BUY
ClearBridge MLP & Midstream	CTR	7.3%	BUY	JPM Premium Income	JEPQ	10.4%	BUY
Miller/Howard High Income Equity	HIE	5.8%	BUY	Simplyfi Volatility	SVOL	16.7%	BUY
Sprott Focus Trust	FUND	6.5%	BUY	CANADA STOCKS			
BEST TAX-FREE FUNDS				Magna International	MGA	3.3%	BUY
Mainstay Mackay Defined Term	MMD	4.4%	BUY	TELUS	TU	6.1%	BUY
Nuveen Muni Credit Opp	NMCO	5.2%	BUY				
Nuveen Muni High Income Opp	NMZ	4.9%	BUY				
RiverNorth Managed Duration	RMM	7.2%	BUY				
RiverNorth Managed Duration 2	RMMZ	7.3%	BUY				

+x.x% = dividend hike, -x.x% = dividend cut

Bold: New Pick or changed recommendation • **DNA:** Do Not Add

Comments or Questions About DD Content?

HarryDomash@gmail.com • 831-685-1932

Premium Members: DividendDetective.com/subs