



Retirees: 3 Monthly Income Stocks Yielding 6-8%

Description

Pensioners are searching for dividend stocks to complement their retirement income.

Let's take a look at **TransAlta Renewables Inc.** ([TSX:RNW](#)), **Inter Pipeline Ltd.** (TSX:IPL), and **Corus Entertainment Inc.** ([TSX:CJR.B](#)) to see if they are attractive picks today.

TransAlta Renewables

TransAlta Renewables owns and operates gas, hydro, and wind facilities in Canada, the United States, and Australia.

The company reported Q1 2017 numbers that were pretty much in line with the same period in 2016. Investors should see a revenue boost once the South Hedland project begins commercial operation later this year.

The stock had a nice run from mid-November to mid-April, but it has given back some of the gains over the past three months.

At the time of writing, investors can pick up a 6% yield on the stock.

IPL

IPL operates natural gas liquids (NGL) extraction assets, oil sands pipelines, and conventional oil pipelines in Canada, as well as a liquids storage business in Europe.

The diversified revenue stream has helped the company navigate through the oil rout in good shape, and management has taken advantage of the downturn to add new assets to fuel future growth.

The company also has \$3 billion in development projects under consideration.

IPL reported record earnings for Q1 2017, and the payout ratio was 61%, so there is plenty of room for further dividend increases.

Despite the strong results, the stock is down more than 15% in 2017 as investors exit any names connected to the broader energy sector.

At this point, the sell-off looks a bit overdone, and investors can pick up a 6.5% yield on the stock.

Corus

Corus beefed up its content offerings last year when it purchased Shaw Media from **Shaw Communications**.

Management made the move in an effort to position the company to compete in the new pick-and-pay world of Canadian TV subscriptions.

With the addition of the Shaw Media assets, Corus holds more than 30% of the Canadian English Language programming, which should give it the scale it needs to remain a major player.

The company has kept the generous dividend in place, which currently yields 8.2%, but income investors should be careful. I wouldn't be surprised to see Corus reduce the payout and allocate more funds toward paying down debt.

Is one a better buy?

Inter Pipeline is probably the most attractive pick today. The company has a strong development portfolio and the recently acquired assets have the potential to deliver solid returns once the energy market recovers.

CATEGORY

1. Dividend Stocks
2. Investing

POST TAG

1. Editor's Choice

TICKERS GLOBAL

1. TSX:CJR.B (Corus Entertainment Inc.)
2. TSX:RNW (TransAlta Renewables)

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Author

aswalker

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