



2 Best Dividend Stocks to Boost Your Monthly Income

Description

Many investors want to earn income on monthly basis from their investments for various reasons.

The most important one is to sync their monthly expenses with monthly cash flows. For dividend investors, there are not many opportunities in that space. The majority of top dividend companies pay quarterly dividends.

But in this limited space, there are a few reliable names that have been sending monthly dividend cheques to their investors for many years. **Shaw Communications Inc.** ([TSX:SJR.B](#))([NYSE:SJR](#)) and **RioCan Real Estate Investment Trust** ([TSX:REI.UN](#)) are two of the best dividend stocks that pay monthly dividends. Here is why.

Shaw Communications

Shaw Communications is a smaller telecom operator in Canada, following the “Big Three” names.

With a dividend yield of 4.17%, Shaw pays \$0.1-a-share monthly dividend, which comes to about \$1.20 a share on yearly basis.

During the past eight years, Shaw has consistently paid a monthly dividend, though the growth in dividend has not been stunning. But the company has been consistent in its approach of rewarding investors.

The reason I like Shaw stock for long-term income investors is because of its huge upside potential combined with its reliable monthly income.

The company has recently acquired Freedom Mobile, now Wind Mobile, to challenge the dominance of larger players. Wind Mobile is going to be the main growth driver for the company. As Shaw invests aggressively to improve its network and introduce products that are cost effective for Canada’s growing wireless users, chances are that its dividend payout will also increase.

Investors looking to earn stable monthly income from a reasonably valued company with a growth potential should consider adding Shaw to their portfolios.

RioCan

For monthly income earners, investing in Canada's real estate investment trusts (REITs) is a very attractive option. REITs own and manage income-producing properties, getting monthly rental income.

That makes much easier for REITs to pay monthly distribution, especially when their mandate is to distribute the maximum amount of cash among shareholders.

In this space, RioCan is one of the most trusted names. RioCan, Canada's largest REIT, manages about 300 retail properties across Canada and has some of the biggest retail names as its clients.

RioCan pays a monthly distribution of \$0.1175 per unit, or a 7% annualized yield. Investors have shunned REIT stocks this year as the Bank of Canada raised interest rates and the real estate market cools in Toronto.

But RioCan generates more cash than what it pays via its distribution to unitholders. It has been able to do so because its clients are some of the largest retailers, such **Wal-Mart**, which provide stability to its revenue model.

I think this yield above 7% makes Canada's largest REIT an attractive buying opportunity for long-term income investors.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. NYSE:SJR (Shaw Communications Inc.)
2. TSX:REI.UN (RioCan Real Estate Investment Trust)
3. TSX:SJR.B (Shaw Communications)

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Author

hanwar

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