



Here's How You Can Easily Add \$100 in Dividends Every Month

Description

You need money to make money, and there's nowhere that adage is truer than on the stock market. But you don't need a fortune or a big windfall of money to generate strong returns or dividends. In this post, I'll show you how you can make \$100 a month in dividends while also diversifying your portfolio, without needing even \$25,000 to do so.

Below are three stocks that can help grow your portfolio through capital appreciation as well as dividend income.

Shaw Communications ([TSX:SJR.B](#))([NYSE:SJR](#)) is one of the top telecom stocks on the TSX, and with a strong position in the industry, it's a great stock to hold for many years. While cord cutting has led to a slowdown in sales, the company has still been able to generate a healthy bottom line in each of the past five years.

In addition, as the company continues to develop its Freedom Mobile brand, Shaw will have a new avenue to [grow sales](#) as it looks to compete with other big cell phone carriers. While it may take a long time for Shaw to create a formidable threat in the industry, it has the resources to do so, and it's likely only a matter of time before it starts obtaining significant market share.

Even without the growth prospects, Shaw is a good dividend stock to own, as it currently yields more than 4.7% per year. A \$10,000 investment in the stock would generate around \$39 per month in dividends.

Chorus Aviation ([TSX:CHR](#)) stock has grown by nearly 200% over the past five years. Although revenues have struggled to find much growth, the company's bottom line has averaged a solid 10% of sales in the past two years. With the economy continuing to grow, there's still lots of room for Chorus to grow, particularly as we see more air travel by both individuals and businesses.

While it only pays investors \$0.04 per share every month, given its low stock price, it currently yields over 6.2%. Another \$10,00 invested in Chorus would produce over \$51 in monthly dividends for shareholders.

Inter Pipeline (TSX:IPL) has struggled over the past year, dropping more than 4% during that time as the oil and gas industry [continues to struggle](#) to get going. However, as we see more stability in the industry and higher oil prices, it will only be a matter of time before investors return. Trading at only 15 times its earnings and around 2.5 times its book value, Inter Pipeline is a fairly priced stock that could have a lot of upside when things in the industry finally turn bullish.

In the meantime, investors can enjoy a yield of over 7.2%, which is likely to grow over the years as well. Investing in oil and gas can be a little risky, so for this stock, a \$2,000 investment seems appropriate, as it would be enough for you to generate another \$12 a month in dividends, bringing your total to \$102 a month across these three stocks.

Summary

The three stocks above will allow you to take some risk while also diversifying your portfolio. With just \$22,000, you can earn over \$100 in dividends by investing as follows:

| Stock | Amount Invested | Monthly Dividend |
|--------------|-----------------|------------------|
| SJR.B | \$10,000 | \$39 |
| CHR.B | \$10,000 | \$51 |
| IPL | \$2,000 | \$12 |
| TOTAL | \$22,000 | \$102 |

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. NYSE:SJR (Shaw Communications Inc.)
2. TSX:CHR (Chorus Aviation Inc.)
3. TSX:SJR.B (Shaw Communications)

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