



These 2 Stocks Offer a Fat Monthly Dividend

Description

Among the many joys of investing in stocks is the prospect of receiving a dividend for your investment. For many investors, finding that perfect dividend investment often involves compromising in other areas, such as opting for a stock with fewer growth prospects or one that caters primarily to older industries that are in danger of disappearing in the future as society turns to clean energy.

Fortunately, there are plenty of options to consider on the market, some of which even offer an extremely attractive monthly payout, such as the two stocks that I've highlighted below.

If oil stocks were considered black gold, it's safe to say that renewable energy stocks can be viewed as a *cleaner* gold, and the one renewable energy stock that I'm increasingly seeing as an opportunity is **TransAlta Renewables** ([TSX:RNW](#)).

On the surface, there's plenty to love about TransAlta, from its storied past through its namesake parent to the fact that the stock has outperformed much of the market as well as its peers in the renewable energy sector so far this year.

Adding to that appeal is the fact that TransAlta has been biting off its debt while also expanding its already enviable portfolio of assets, which at the close of the most recent quarter consisted of 13 hydro facilities, 19 wind farms, 1 gas plant and interests in wind and solar assets in Australia and the U.S.

Clean energy is an area of the economy that will hold [immense potential](#) over the next few years, particularly as traditional fossil-fuel burning utilities struggle to adapt to the emerging requirements made by provinces and states around the world to be powered by renewable facilities.

To top it off, the monthly dividend on offer from TransAlta currently amounts to an attractive 6.78% yield.

Another interesting pick for investors with a handsome monthly payout is **Exchange Income Corporation** ([TSX:EIF](#)). Exchange owns over a dozen subsidiary companies broadly separated across [aviation](#) and manufacturing segments. All of the subsidiary companies operate in unique niche markets, where demand is strong, competition is low, and the opportunity to consistently generate cash

flow for the company is high.

Examples of this include cell phone tower construction, tubing, and machining services to specific markets. From the aviation sector, Exchange's subsidiary companies serve remote markets of northern Manitoba, northern Ontario, and Nunavut, providing passenger, cargo and medevac services.

In terms of distribution, Exchange currently provides investors with a handsome 6.17% yield, which is not only stable, but has also seen a series of near-annual hikes stemming back several years.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. TSX:EIF (Exchange Income Corporation)
2. TSX:RNW (TransAlta Renewables)

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