



3 Monthly Income Stocks for December

Description

December is finally a few short hours away. Many investors will no doubt celebrate the beginning of the last month of what has been a roller coaster of a year. This last month of the year is also a good opportunity to reflect on your portfolio and rebalance it accordingly. One option could be to include a monthly income stock. Fortunately, for those income-seeking investors, there are several great options to buy in December.

Here's a look at three great candidates.

Monthly income stock #1: The telecom

Shaw Communications ([TSX:SJR.B](#))([NYSE:SJR](#)) is the first pick for a holiday portfolio. Shaw is one of Canada's major telecoms, but, more importantly, the company offers an intriguing mobile service. Shaw's mobile offering lacks the coverage of its larger peers, but it aggressively targets new customers with impressive offerings. In fact, Shaw's aptly named Freedom Mobile has secured the fourth spot in the Canadian mobile market with over one million subscribers.

Adding to that appeal is a new mobile offering that targets existing Shaw subscribers. The new service, known as Shaw Mobile provides bundling discounts to existing customers in the western provinces where Shaw has a stronger presence. In the most recent quarter, Shaw added 60,000 new subscribers to that new service.

As of the time of writing, Shaw is still down 14% in 2020, making it an ideal buy for long-term investors. In terms of a dividend, Shaw's monthly distribution works out to an impressive 5.22% yield.

Option #2: The REIT

RioCan ([TSX:REI.UN](#)) is one of Canada's largest REITs. The company is also awash in long-term potential. RioCan boasts a massive, well-diversified portfolio of properties that are predominately retail but shifting towards mixed-use residential. That shift caters to several lucrative shifts on the market.

Specifically, I'm referring to mobile commerce and housing prices.

First, the shift from in-person retail to mobile commerce is rendering the need for large retail showrooms obsolete. If anything, the adoption of this has accelerated during the pandemic. As a result, large swaths of retail space are not drawing in customers like they used to.

Second, we have home prices. In Canada's major metro areas, the price of a home is now well over \$1 million. This is pricing first-time buyers out of the picture entirely and forcing them into the suburbs. For those younger homebuyers, the suburbs lack the entertainment, smaller commute times, and amenities that the city offers.

RioCan's growing collection of mixed-use properties across Canada's major metro areas caters to that need. Even better, investors of RioCan benefit from a sweet monthly distribution, which works out to a 7.93% yield. This makes the REIT a great monthly income stock for any portfolio, especially those looking for a [passive-income](#) source.

Great buy #3: The utility

Utilities are some of the safest, long-term investment options on the market. In short, they provide a necessary service that is backed up by regulated contracts. Those contracts provide a steady stream of recurring revenue to the utility, which gets passed on to investors in the form of a handsome dividend. What could be better than a stable, recurring source of income from a defensive stock?

TransAlta Renewables ([TSX:RNW](#)) boasts all of that and more. The company has an all-renewable portfolio of facilities that are located across the U.S., Canada, and Australia. Further to that, those facilities are diversified across different renewable sources, including solar, wind, and hydro.

The renewable aspect of TransAlta places it in a competitive position over its fossil fuel-burning peers. What puts this stock over the edge is its monthly dividend. The stock currently provides an ample yield of 5.21%, making it a perfect monthly income stock that can provide [growth potential, too](#).

CATEGORY

1. Investing

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TICKERS GLOBAL

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

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