



4 Monthly-Paying Dividend Stocks to Buy in February

Description

Investing in monthly-paying dividend stocks would be the cheapest and most convenient way to earn passive income. Meanwhile, here are the four dividend stocks that you could buy right now.

TransAlta Renewables

TransAlta Renewables ([TSX:RNW](#)), a strong player in the renewable energy sector, has been paying monthly dividends uninterrupted since going public in 2013. It has raised its dividends at a CAGR of around 4% during this period. The company currently pays monthly dividends of \$0.07833, representing a forward dividend yield of 4.4%.

The company operates facilities that generate 2.5 gigawatts of power. The company sells a significant amount of the power through long-term agreements, which provides stability to its earnings. The weighted average remaining life of its contracts stands at 12 years. The company's recent acquisition of three assets from **TransAlta Corporation** could increase its power generating capacity by 303 megawatts. Further, the company has 2.9 gigawatts of power-generating facilities under evaluation.

So, given the rising interest in the sector and its growth prospects, I believe TransAlta Renewables would be [an excellent addition to your portfolio](#).

NorthWest Healthcare Properties REIT

NorthWest Healthcare Properties REIT ([TSX:NWH.UN](#)) acquires and manages highly defensive healthcare properties across seven countries. Currently, the company owns 190 properties covering around 15.4 million square feet. Despite the pandemic, the company enjoys higher occupancy and collection rate. The weighted average life of its leases stands at 14.5 years.

Further, 73% of the company's rents are inflation-indexed, while 80% of its clients receive public healthcare funding, thus providing stability to its earnings. The company has around \$350 million worth of projects under the pipeline. So, given its healthy growth prospects and stable cash flows, I believe

its dividends are safe. NorthWest Healthcare currently pays monthly dividends of \$0.067 per share, representing a dividend yield of 6.1%.

Pembina Pipeline

Pembina Pipeline ([TSX:PPL](#))([NYSE:PBA](#)) is a midstream energy company, which has raised or maintained its dividends since 1998. Despite the pandemic, the company continued to pay monthly dividends uninterrupted in 2020, thanks to its highly regulated low-risk business. Its dividend yield looks attractive at 7.2%.

Amid the expansion of vaccination programs, the energy sector has been recovering, which could increase Pembina Pipeline's asset utilization and drive its financials. The company's management [expects](#) to generate adjusted EBITDA of \$3.2 billion to \$3.4 billion in 2021. Further, its liquidity stood at \$2.54 billion as of September 30. So, given its stable cash flows, healthy liquidity, and high dividend yield, I believe Pembina Pipeline is an excellent buy for income-seeking investors.

Pizza Pizza Royalty

My final pick would be **Pizza Pizza Royalty** ([TSX:PZA](#)), which operates Pizza Pizza and Pizza 73 brand restaurants through franchisees. Although pandemic had a severe impact on the foodservice industry, the company fared better compared to its peers due to its high-franchised business model. In November, the company's management had raised its monthly dividends by 10% to \$0.055 per share, representing an annualized payout of \$0.6 per share. Its dividend yield currently stands at 6.1%.

Meanwhile, Pizza Pizza is also investing in delivery, pick up, and digital ordering to offset the impact of falling traffic amid the pandemic. Further, the expansion of the vaccination program could allow the company to operate at full capacity, thus boosting its financials. So, I expect Pizza Pizza's performance to improve in the second half of 2021.

CATEGORY

1. Energy Stocks
2. Investing

TICKERS GLOBAL

1. NYSE:PBA (Pembina Pipeline Corporation)
2. TSX:NWH.UN (NorthWest Healthcare Properties Real Estate Investment Trust)
3. TSX:PPL (Pembina Pipeline Corporation)
4. TSX:PZA (Pizza Pizza Royalty Corp.)
5. TSX:RNW (TransAlta Renewables)

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Date

2025/08/27

Date Created

2021/02/12

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