



## 3 Dividend Stocks That Pay You Monthly

### Description

The payouts of most dividend stocks are quarterly, and it has been [a long-standing practice](#). Investors receive steady income streams they could use as an added financial cushion or retirement income. Fortunately, some companies pay dividends every month.

On the TSX, there's a handful of monthly dividend payers, although the yields vary. Usually, the higher the dividends, the higher the risks. The choice rests on your risk appetite.

### Vital energy player

**Keyera** ([TSX:KEY](#)) in the volatile oil and gas midstream industry pays a mouth-watering 7.35% dividend. The energy sector was in a slump last year but is now the second-best-performing sector year to date (+28.05%). Keyera is likewise in positive territory, with its 17.55% gain thus far in 2021. The current share price is \$26.11.

The \$5.71 billion company from Calgary engages in gas exploration and production, then refines and markets finished products. Other products it markets in Canada and the U.S. include iso-octane, propane, butane, condensate, and crude oil. The core infrastructure locations are in vital producing areas of the Western Canada Sedimentary basin and Edmonton-Fort Saskatchewan energy hub.

Keyera's business should endure, as the economic lives of its well-maintained facilities are long term. The company's extensive gathering system (4,000 km of pipelines) also contributes to stable cash flows. Despite the inherent risks, the energy stock has a long history of steady dividend growth since its 2003 IPO.

### Green power

Investors often refer to utility stocks as boring but [safer investments](#). One of them is **Northland Power** ([TSX:NPI](#)). The shares of this \$9.43 billion independent power producer (IPP) are underperforming this year, with its 2.8% year-to-date gain. You can purchase the stock at \$46.64 and partake of the 2.57%

dividend.

Historically, however, the utility stock's total return in the last 20 years is 1,900.79% (16.14% CAGR). Canada's first IPP develops, builds, owns and operates clean power infrastructure assets. You can find them in Canada, Europe, and other global markets.

Northland Power is among the top 10 owners and developers of offshore wind assets by megawatt capacity. The company's expertise is producing electricity from natural gas and renewable energy sources. Its focus today is to develop and operate more sustainable infrastructure projects. The range is broad and includes offshore and onshore wind, solar, thermal, biomass, and utilities.

## Industry leader

**Savaria** ([TSX:SIS](#)) is another interesting choice because the \$1.15 billion company is the global leader in the accessibility industry. The firm from Laval has been operating since 1979. It manufactures personal mobility products. The product portfolio consists of stairlifts, ceiling lifts, commercial lifts, home elevators, and adapted vehicles.

If you were to invest today, the share price is \$18.11, while the dividend yield is a modest 2.65%. Current investors are winning by 26.11% year to date. Market analysts forecast a price gain of 27% to \$23 in the next 12 months. Performance-wise, the total return in the last 10 years is 1,527.81% (32.14% CAGR).

The manufacturing facilities are in North America, Europe, and China. A sales network of dealers worldwide helps drive sales. Savaria has made several strategic acquisitions and successful integrations. Over the last five years, revenues have grown at a 35% CAGR clip.

## Purpose of dividends

Dividends are the portion of earnings that publicly listed companies distribute to shareholders. Companies with dividend policies want to show their strength and stability.

### CATEGORY

1. Dividend Stocks
2. Energy Stocks
3. Investing

### TICKERS GLOBAL

1. TSX:KEY (Keyera Corp.)
2. TSX:NPI (Northland Power Inc.)
3. TSX:SIS (Savaria Corporation)

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