



3 Monthly Stocks to Generate Income

Description

Income-seeking investors often struggle with finding investments that can offer the best possible payout schedule. More often than not, income stocks pay dividends on a quarterly distribution, making it an overly complex affair to budget around. Fortunately, there is hope for those investors, thanks to some [great income stocks](#) that can generate income on a monthly basis.

Add a growing telecom with massive upside

Shaw Communications ([TSX:SJR.B](#))([NYSE:SJR](#)) is Canada's fourth-largest telecom. Telecoms are well-known income stocks, boasting reliable revenue streams and juicy dividend payouts. In the case of Shaw, that dividend is paid out monthly. The dividend currently works out to a respectable 3.32% yield.

Apart from the appeal as an income stock, Shaw also carries significant growth potential. The telecom jettisoned its media arm several years ago to fund a wireless segment, Freedom Mobile. The aptly named service continues to draw in customers from Shaw's larger peers, which has helped it become an established player in the wireless space. By way of example, in the most recent quarter, wireless revenues surged 8.5% to \$218 million.

One of Shaw's larger peers recently announced a massive deal to purchase the telecom. While the \$26 billion merger has yet to be approved, it remains a win-win for Shaw investors. On the one hand, if the deal goes through, Shaw investors will be handsomely compensated for their shares. On the other hand, if the deal doesn't gain approval, Shaw can and will continue to grow in the wireless space, leading to improved results.

In other words, buy this monthly income stock and let it begin to generate income for years.

Feel renewed with this stock

There are few, if any, segments of the economy that are more important than renewable energy at the

moment. More and more governments are embracing renewable energy sources in lieu of fossil fuel-burning sources. This makes **TransAlta Renewables** ([TSX:RNW](#)) a must-have stock for long-term investors everywhere.

Apart from TransAlta's juicy dividend (more on that in a moment), there are two key reasons why investors should consider this stock. First, there's the utility business model. TransAlta follows a similar model to that of traditional utilities. This means the company has a growing portfolio of facilities generating revenue under long-term regulatory contracts. For investors, those long-term contracts and the reliable revenue they generate provide a level of stability few investments can match.

If that weren't enough, TransAlta is also well-diversified into multiple markets and technologies. The company's portfolio includes gas, hydro, wind, and solar elements. Additionally, those facilities are located across Australia, Canada, and the U.S.

Finally, in terms of a dividend, TransAlta provides a monthly distribution that works out to a juicy 4.97% yield. This makes the stock a great choice to generate income over the longer term.

Become a landlord and generate income, but without the mortgage

Owning a rental property remains one of the best ways to generate a long-term revenue stream. Unfortunately, with home prices in Canada's metro area now well over \$1.2 million on average, the rental property dream is growing out of reach for more and more people. That's where **RioCan Real Estate** ([TSX:REI.UN](#)) can help.

RioCan is one of the largest REITs in the country, with a massive portfolio of 223 properties. Those properties are primarily retail, comprising some of the largest companies in Canada. In recent years, RioCan has diversified its portfolio and moved more into the residential market. RioCan Living is what the company calls that residential segment. In short, RioCan living consists of mixed-use retail and residential properties that are located at prime locations in Canada's major metro markets.

This shift caters to the need for housing in major metro areas, while also diversifying away from brick-and-mortar retail sites. It's also a [win-win for prospective investors](#), who can earn a monthly income, much like a landlord would (but without the maintenance costs or down-payment woes). RioCan's distribution boasts a yield of 4.55%, making it one of the better long-term income options on the market.

CATEGORY

1. Dividend Stocks
2. Investing

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1. Editor's Choice

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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Date

2025/08/15

Date Created

2021/05/20

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