



Got \$1,000? 2 Stocks That Could Turn it Into \$10,000

Description

Stock investing is the means if your goal is to receive more money in the future. The amount of investment won't matter for as long as you maintain a long-term view. Even if your [seed capital](#) is small, you can put the money to work and allow it to compound 10-fold in the long haul.

Assuming you only have \$1,000 to commit for the long term, the TSX offers affordable stocks that pay high dividends. Dividend investing is a proven strategy to grow meagre cash or derive recurring passive income. For example, **Fiera Capital** ([TSX:FSZ](#)) and **Chemtrade Logistics** ([TSX:CHE.UN](#)) trade at less than \$11 per share.

However, the inexpensive dividend stocks pay an identical 8.01% dividend. If you invest \$500 in each, your capital would be worth over \$10,000 in 30 years. The point here is that buying dividend stocks is one way to save for the future or [build income streams](#). The more you accumulate shares and reinvest the dividends, the more massive your income will be over time.

Growing global presence

Fiera Capital is an independent investment management firm with a growing global presence. Its market cap stands at \$1.1 billion, while the assets under management (AUM) is around \$172.9 million (as of March 31, 2021). The company provides customized multi-asset solutions across public and private market asset classes.

Because the investment landscape is constantly evolving, Fiera sees the need to craft strategies that would meet the needs of its clients. Management aspires to be at the front and centre of investment management science. Fiera's primary objective is to create sustainable wealth for institutional, financial intermediary, and private wealth clients.

The reach extends from North America and Europe to key Asian markets. The company continues to gain prominence globally, because it offers a broad spectrum of investment strategies. The team's core strength is the vast experience in active and structured fixed income plus Canadian and foreign equity. It also excels in non-traditional investment solutions and asset allocation.

Fiera is the sole investor in the recently launched Sustainable Development Bond by the World Bank. The bond combines financial return and contributes to a more sustainable future, particularly access to clean water and sustainable use of ocean and marine resources.

Well-known dividend beast

Chemtrade Logistics is a well-known dividend beast on the TSX. In Q1 2020 (quarter ended March 31, 2021), the \$789.15 million producer of specialty chemicals reported a \$20.44 million net loss versus the \$97.87 million net loss in Q1 2020. Despite the decreasing revenue due to lower sales volume, the industrial stock is up 34% year to date.

Scott Rook, Chemtrade's president and CEO, said, "We are beginning to see signs of improvement in several of our businesses. However, our operating results for the first quarter of 2021 continued to be affected by conditions caused by the COVID-19 pandemic."

He added that non-essential travel restrictions had impacted refinery production rates and demand for its chemical products. Nonetheless, business operations should return to normal soon, given the improving economic activities.

Power of compounding

Don't underestimate the power of compounding, even if you have limited funds to invest. Fiera Capital (\$10.59) and Chemtrade Logistics (\$7.55) are great buys at their current share prices and offer mouth-watering dividend yields. Hold them for the long term and see your \$1,000 grow 10-fold to \$10,000.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. TSX:CHE.UN (Chemtrade Logistics Income Fund)
2. TSX:FSZ (Fiera Capital Corporation)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media

6. Sharewise
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