



## Earn \$30 Per Day From 1 High-Yield Stock as the Economy Recovers

### Description

Canada's economy is on course to grow by 4.5% or more if the widespread distribution of vaccines doesn't hit a snag. The tailwinds to successfully recover from last year's losses are exports and consumer spending. Many of the government's emergency and recovery benefit programs helped households save more during the pandemic.

Likewise, exports could be another growth engine, as the business environment materially improves. For Canadians, one option to [boost disposable income](#) in the recovery period is dividend investing. Earning passive income is a necessity these days to prevent financial dislocation. Also, the various federal aid packages are not permanent and ending soon.

### Dividend investing mechanics

In the stock market, dividend stocks are the staples in investment portfolios. Some people have the notion that dividend investing is for soon-to-be retirees only. While money snowballs over time, the [recurring income stream](#) you can produce today could boost your disposable income.

Younger investors in particular can take advantage of the conducive investment environment in 2021. As businesses return to normal, corporate earnings should grow again. Dividend-paying companies can sustain, if not increase, future payouts to shareholders.

The mechanics to grow your money are straightforward. When you've selected your income source, reinvest the dividends every time you receive them. Since the usual payout is quarterly, you have four times in a year to churn the money. Your capital should compound as you accumulate more shares.

Furthermore, as the TSX continues its advance, share prices should increase. Thus, investors will benefit from the appreciation. If the price falls, your cushion would be the steady income.

Financial experts say dividend yield and price go in a separate direction. When one falls, the other increases. The advice is to pick your dividend stock carefully. Your objective should be a combination of capital and income growth. Thus, the total return on investment is the share price appreciation and

dividend payments.

## Viable option

A viable and profitable option in 2021 is an independent asset management firm with a growing global presence. **Fiera Capital** ([TSX:FSZ](#)) is in the business of wealth building. The \$1.08 billion company delivers customized multi-asset solutions (private and public) to institutional and private wealth clients. Fiera also caters to financial intermediaries.

Regarding stock performance, Fiera is holding up with a 2% year-to-date gain. At only \$10.41 per share, the dividend offer is a lucrative 8.04%. Assuming you own \$134,500 worth of shares, the quarterly dividend is \$2,703.45. The payout should translate to \$30 daily. You now have an idea, more or less, of how many shares you need to accumulate to earn the same amount per day.

Fiera Capital's business is picking up, as evidenced by its most recent quarterly results. In Q1 2021 (quarter ended March 31, 2021), net earnings increased 92% to \$23 million compared to Q1 2020. According to its chairman and CEO, Jean-Guy Desjardins, the company now has solid footing once economic normalcy returns.

## Maintain your financial health

The key to maintaining financial health and avoid dislocation is to create an extra cushion. Dividend earnings boost disposable income and enhance purchasing power, regardless of the economic environment. If your investment choice is a healthy company like Fiera Capital, the payouts should be recurring and lasting.

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

1. TSX:FSZ (Fiera Capital Corporation)

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