



The 3 Best TSX Monthly Dividend Stocks to Buy Today

Description

We all can agree that dividend-paying stocks are one of the cheapest and easiest ways to generate a regular inflow of cash. While several top-quality dividend stocks are listed on the TSX, we'll focus on companies that offer monthly payouts. The monthly-paying dividend stocks appeal to me, as they match the frequency of my expenses.

I have shortlisted the three best TSX stocks that pay monthly dividends, have resilient cash flows, and offer higher yields. Moreover, these income stocks are trading under \$50.

Pembina Pipeline

Pembina Pipeline ([TSX:PPL](#))([NYSE:PBA](#)) should be a part of your monthly [income portfolio](#). The energy infrastructure company has paid nearly \$9.8 billion in dividends since its inception. Furthermore, it raised its annual dividend by about 5% in the last 10 years. Besides paying and increasing its dividend for a very long period, Pembina stock offers an attractive yield of over 6.2%.

Investors should note that Pembina owns a diversified portfolio of highly contracted assets that supports its fee-based cash flows and drive its dividend. Its contractual framework, solid backlogs, new growth projects, higher volumes and pricing, expense management, and secured counterparties suggest that its monthly dividend payout is safe and sustainable in the long run.

Pembina Pipeline stock has risen by about 40% this year, yet it is cheaper than peers and is available under \$50. Its low valuation, improving operating environment, and solid cash flow-generating capabilities support my bullish outlook.

NorthWest Healthcare

NorthWest Healthcare ([TSX:NWH.UN](#)) is another excellent dividend stock that pays a monthly dividend. Like Pembina, NorthWest Healthcare owns a highly diversified business that generates robust cash flows and has higher visibility over its earnings.

Its low-risk business model and a strong portfolio of healthcare real estate assets help the company to consistently deliver solid distributable cash flows and drive monthly dividend payments.

NorthWest Healthcare's most tenants are government-backed. Also, the majority of its rents are inflation-indexed, which is positive. Further, a long lease expiry term ensures predictable cash flows. Looking ahead, its solid M&A pipeline, expansion in the high-growth markets, and strong balance sheet position it well to bolster its shareholders' returns through higher dividend payments. NorthWest Healthcare's dividend yield stands at a juicy 6.2%.

AltaGas

AltaGas ([TSX:ALA](#)) is a [solid bet](#) for investors looking for growth and monthly income. It pays a monthly dividend to its shareholders and currently yields about 4%. Thanks to its regulated utility assets and rapidly growing midstream business, the company generates solid earnings and predictable cash flows that drive consistent dividend payments.

I believe AltaGas could continue to robust financial and operating performance owing to its growing rate base, higher export volumes in the midstream business, and the addition of new customers. The company anticipates its EBITDA and EPS to grow at a double-digit rate of 12% and 20%, respectively, in 2021, which is encouraging.

Shares of AltaGas have already appreciated about 45% in six months. However, it is still trading cheap (under \$50) and looks attractive at current levels. Moreover, the economic recovery and improved energy demand will likely give a solid boost to its stock.

CATEGORY

1. Coronavirus
2. Dividend Stocks
3. Energy Stocks
4. Investing

TICKERS GLOBAL

1. NYSE:PBA (Pembina Pipeline Corporation)
2. TSX:ALA (AltaGas Ltd.)
3. TSX:NWH.UN (NorthWest Healthcare Properties Real Estate Investment Trust)
4. TSX:PPL (Pembina Pipeline Corporation)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn

4. Newscred
5. Quote Media
6. Sharewise
7. Yahoo CA

Category

1. Coronavirus
2. Dividend Stocks
3. Energy Stocks
4. Investing

Date

2025/08/26

Date Created

2021/06/24

Author

snahata

default watermark

default watermark