



Passive Income: The Easy Way to Earn \$10 Per Day

Description

Passive income opportunities or side hustles are plenty for Canadians who need extra money during the pandemic. However, if you can't put in the effort or more hours into an endeavor, the easiest way to earn is through [dividend investing](#). Use your idle savings to invest in high-yield dividend stocks.

Among the [dividend titans](#) on the **TSX** are **Fiera Capital** ([TSX:FSZ](#)) and **Aura Minerals** ([TSX:ORA](#)). You don't need substantial capital to start earning on the side. Their share prices are less than \$20, while the average dividend yield is 7.265%. You could be earning \$10 per day if you can accumulate \$50,000 worth of shares over time. Also, any amount you invest will double in a decade.

A broad spectrum of investment strategies

Fiera Capital isn't as famous as bank stocks like **Scotiabank** or **CIBC**, although its 7.57% dividend dwarfs the offer of these two high-yield Big Banks. This \$1.15 billion independent asset management firm multi-asset solutions across public and private market asset classes.

The reach of Fiera is global and it caters to the institutional, financial intermediary, and private wealth clients worldwide. Management's business philosophy is simple: use the team's expertise and offer a broad spectrum of investment strategies to Fiera's target market.

As of June 30, 2021, Fiera's assets under management (AUM) have reached \$179.5 billion. In Q1 2021, the company delivered strong earnings versus Q1 2020. It grew 91.51% to \$23.02 million on \$165.6 million revenues. On the stock market, FSZ investors enjoy a 16.23% year-to-date gain.

According to management, Fiera has sufficient liquidity to execute strategic priorities and implement its new global operating model to drive growth. However, the company remains cautious to protect its capital position and profitability.

Top dividend-paying gold stock

Market analysts are bullish on Aura Minerals and recommend a strong buy rating. The current share price of the mining stock is \$15.14, and they forecast a 65.26% return potential to \$25.02 in the next 12 months. This \$1.1 billion gold and copper producer also pays a lucrative 6.96% dividend.

Based on the interim financial reports of Aura for Q2 2021, the top line soared 83.56% to US\$111.7 million versus Q2 2020. Income and operating income for the quarter rose 440.74% and 123.88%, respectively. It was a stunning turnaround for the first half of 2021, given the US\$35.5 million net income versus the US\$13.7 million net loss in the same period last year.

Aura Minerals has strong points to base your investment decision on. It's a diversified and growing mid-tier gold producer with an excellent record of production growth. The company operates in four jurisdictions (Brazil, Honduras, Mexico, and the United States). Its asset portfolio across North America consists of four operating mines and four development projects.

Management expects to end 2021 with 250 to 290 gold equivalent ounces (GEO) and projects between 285 and 330 in GEO in 2022. By 2024, the production growth forecast will be from 40.35% to 45.5%. Finally, Aura Minerals is the top [dividend-paying gold company](#).

Let your idle money work

The household savings rate in Canada is rising as people limit their spending on essentials. Those with free cash or idle savings can earn extra income easily through income-producing assets. Fiera Capital and Aura Minerals are the cheap, high-yield stocks you can buy today.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. TSX:FSZ (Fiera Capital Corporation)

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