



## Income Investors: Buy These 4 Top Monthly-Paying Dividend Stocks

### Description

Today, the U.S. Commerce Department reported that the retail sales in the United States declined by 1.1% in July compared to its previous month. Meanwhile, analysts were expecting a 0.3% decline. The weaker-than-expected retail sales in the U.S. have dragged the Canadian benchmark index, the **S&P/TSX Composite Index**, down. So, amid the rising volatility, investors can strengthen their portfolios and boost their passive income by investing in the following monthly-paying [dividend stocks](#).

### Pembina Pipeline

**Pembina Pipeline** ([TSX:PPL](#))([NYSE:PBA](#)) had reported a solid second-quarter performance earlier this month. Its adjusted EBITDA and adjusted cash flow from operating activities came in at \$778 million and \$538 million, respectively. The recovery in energy demand and higher commodity prices drove the company's fundamentals. The company also updated its EBITDA guidance for this year.

The improvement in energy demand due to the easing of restrictions and higher oil prices could continue to drive the company's financials in the coming quarters. Meanwhile, the company has a strong pipeline of projects, with \$900 million under construction. So, given the company's healthy growth prospects, I believe Pembina Pipeline's dividend is safe. Currently, it pays a monthly dividend of \$0.21, with its forward dividend yield standing at 6.26%.

### NorthWest Healthcare

**NorthWest Healthcare Properties REIT** ([TSX:NWH.UN](#)) is another stock that [income-seeking investors should have in their portfolios](#). It pays a monthly dividend of \$0.0667, with its forward dividend yield standing at 6.16%. Meanwhile, the company had reported a [solid second-quarter performance](#) last week, with its adjusted funds from operations (AFFO) growing at 21.6%. The increase in management fees, accretive acquisitions, and lower interest expenses drove the company's financials. Meanwhile, its collection rate also improved by 0.2% to 98.8%, while its occupancy rate stood at 96.7%.

NorthWest Healthcare also has \$320 million of projects under construction, while an additional \$27 million of approved projects that the company expects to complete by the end of 2023. It is also working on expanding its footprint in Europe and Australia. So, these investments could boost its financials in the coming quarters.

## TransAlta Renewables

**TransAlta Renewables** ([TSX:RNW](#)) is my third pick. It reported a solid second-quarter performance on July 31. Its adjusted EBITDA increased by 4% due to Big Level and Antrim wind farms' contributions. Meanwhile, its AFFO and cash available for distribution grew 13% and 14%, respectively. Higher EBITDA and lower sustaining capital expenditures drove the company's cash flows.

Meanwhile, the company has a robust pipeline of projects, with \$2.9 billion worth of projects under evaluation. Its long-term contracts, strategic acquisitions, and favourable business environment provide excellent growth prospects. So, given its healthy growth prospects, I am bullish on TransAlta Renewables. It also pays a monthly dividend of \$0.07833, with its forward yield standing at 4.61%.

## Keyera

My final pick would be **Keyera** ([TSX:KEY](#)), an integrated energy infrastructure company. In the recently reported second quarter, its adjusted EBITDA grew 23.1% to \$224 million. The growth in its gathering and processing segment and marketing segment drove the company's adjusted EBITDA. Amid higher commodity prices and rising oil demand, I expect Keyera to continue posting solid performance in the coming quarters.

Its financial position also looks healthy, with its liquidity standing at \$1.5 billion. Meanwhile, the company also has a solid track record of paying dividends. Since 2008, Keyera has raised its dividend at a CAGR of 7%. Currently, it pays a monthly dividend of \$0.16 per share, with its forward yield standing at 6.27%.

### CATEGORY

1. Dividend Stocks
2. Energy Stocks
3. Investing

### TICKERS GLOBAL

1. NYSE:PBA (Pembina Pipeline Corporation)
2. TSX:KEY (Keyera Corp.)
3. TSX:NWH.UN (NorthWest Healthcare Properties Real Estate Investment Trust)
4. TSX:PPL (Pembina Pipeline Corporation)
5. TSX:RNW (TransAlta Renewables)

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