



## Passive Income: 2 Stocks That Could Help You Make \$12.6 Every Day

### Description

\$12.6 in daily passive income might not sound like much, but it amounts to 12% of a median wage earner's salary over the course of a year. In other words, you could make a noticeable impact on your lifestyle by generating consistent passive income over time.

Here are two robust dividend stocks that could help you achieve this right away.

### Dividend stock #1

Midstream oil and gas giant **Keyera** ([TSX:KEY](#)) is a top pick for passive-income-seeking investors. With demand for oil accelerating in 2021, Keyera has seen its bottom line expand. Adjusted EBITDA increased by 23.1% to \$224 million in its most recent quarter. Management has now raised its revenue and income outlook for the rest of the year.

Its position in the energy supply chain gives it a clear outlook for future cash flows. Much of that cash flow is passed along to investors via dividends.

Keyera stock currently offers a [6.3% dividend yield](#). Investing a maxed-out Tax-Free Savings Account (TFSA) with \$75,500 into Keyera could generate \$4,756 in annual passive income, or \$13 in daily passive income.

Those dividends should also expand over time. Keyera has managed to boost the dividend every year for the past 10 years. As demand for oil skyrockets in the years ahead, investors should expect this trend of dividend growth to continue.

### Dividend stock #2

**SmartCentres REIT** ([TSX:SRU.UN](#)) is another top pick for passive income. The company's unique portfolio of properties makes it an easy pick for dividend-seeking investors.

Most of its commercial properties are anchored by essential big-box retailers. These tenants saw a boost in net income, despite the crisis last year. This is why SmartCentres could retain its lucrative

dividend. In fact, the company *increased* its payout in 2020. The yield was as high as 9% in 2020. This year, the stock has climbed, which is why the yield has dropped to 6.10%.

Investing \$75,500 in SmartCentres via a TFSA could generate roughly \$4,600 a year, or \$12.6 in daily passive income. SmartCentres REIT trades at a price-to-earnings ratio of 19.8. That's a perfectly reasonable valuation for a robust dividend stock like this.

The company has managed to boost its dividend payout every year for the past seven years. As rents go up and commercial real estate values swell in the near term, investors could expect this trend to continue. That's why this is the perfect time to bet on this passive-income gem.

## Bottom line

To boost your daily income, you'll need to max out your TFSA and invest it in robust dividend stocks. Stocks like Keyera and SmartCentres have uniquely durable business models. Both companies should see further upside in the years ahead, as real estate and energy markets are expected to remain strong. They also offer above-average dividend yields.

A bright outlook for near-term earnings makes these high-yield dividend stocks ideal picks for your passive-income strategy.

### CATEGORY

1. Investing

### TICKERS GLOBAL

1. TSX:KEY (Keyera Corp.)
2. TSX:SRU.UN (SmartCentres Real Estate Investment Trust)

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