



## 3 Passive Income Stocks to Buy on the TSX Today

### Description

Motley Fool investors look to stocks to find passive income. However, there is a big difference between regular passive income from stock returns and practically guaranteed passive income from dividends. And now is the time to find these companies.

The high growth experienced from growth stocks in 2021 has made way for investors to start putting their returns to work. If you've created a massive portfolio, it's a great time to look for strong passive income stocks that come with a bit less risk.

With that in mind, here are three passive income stocks I would recommend for Motley Fool investors on the **TSX** today.

### Start with the financial sector

If Motley Fool investors want to see stellar growth in the next year or more, along with high dividend yields, the [finance](#) sector is great. The economic recovery and lower inflation rates led to expansion in this area in particular. And that's why investors should also like **Fiera Capital** ([TSX:FSZ](#)). Analysts have pegged the stock to outperform among passive income stocks, with a potential upside of 14% over the next year.

The company has made strong moves within adjusted EBITDA, and management believes Fiera has a great future ahead. What's great about the stock is it's unique from other finance stocks. It focuses on family-run businesses, investing a stake in a company that looks profitable. Shares are up just 4% in 2021, however, offering a valuable 9.4 EV/EBITDA. And of course, there's a solid dividend yield of 7.97% as of writing to latch onto!

### Add some utilities

Utilities are another strong way to find passive income on the TSX today. **Canadian Utilities** ([TSX:CU](#)), however, is one of the best options as it has the highest dividend yield with a strong portfolio. Rather

than focus only on [utilities](#), it also has its hand in the oil and gas sector. It also operates worldwide, mainly in North America but also in Australia, giving it a diverse portfolio where it can expand within other countries.

Shares of the company are up just 14% in 2021, with another 9% predicted over the next year by analysts. And for those worried about market corrections, the passive income company has a steady stream of cash flow coming in from the predictable revenue of utilities. You can pick up the stock today with a dividend yield of 5.14%. This has grown at a compound annual growth rate (CAGR) of 8.72% over the last decade. And what's more, the stock is cheap, with an EV/EBITDA of 12.9, and a P/B ratio of 1.8.

## Finish with energy

Now when I say energy, I don't mean oil stocks, gas stocks, or renewable energy. I mean *all three*. If you're looking to find passive income stocks that will see you through decades of income on the TSX today, you need something that will change with the times. In that vein, I would recommend **Pembina Pipeline** ([TSX:PPL](#))([NYSE:PBA](#)). The pipeline company is already using its pipeline to transport carbon from Alberta. Yet it still has decades ahead of long-term contracts to keep cash flowing from its oil pipeline.

Oil is predicted to remain the top energy source until at least 2045. This comes from less wealthy emerging countries relying on cheaper fuel. That won't always be the case, however. So Motley Fool investors want an energy stock that can move with the times. Pembina is that stock.

And what's more, it offers a strong 6.31% dividend yield as of writing, that's grown at a CAGR of 4.91% over the last decade. And the passive income stock is still cheap! With an EV/EBITDA of 15.5, and a P/B ratio of 1.9.

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

1. NYSE:PBA (Pembina Pipeline Corporation)
2. TSX:CU (Canadian Utilities Limited)
3. TSX:FSZ (Fiera Capital Corporation)
4. TSX:PPL (Pembina Pipeline Corporation)

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