3 Passive-Income Stocks to Stash in Your RRSP

Description

There are a variety of ways investors can look to grow their Registered Retirement Savings Plan (RRSP). Those nearing retirement may find monthly dividend stocks especially appealing, as they look to their post-work life. Today, I want to look at three passive-income stocks that are worth stashing in your RRSP right now. Let's dive in.

This energy stock offers top-shelf passive income right now

Pembina Pipeline (TSX:PPL)(NYSE:PBA) is a Calgary-based company that provides transportation and midstream services for the energy industry. The energy sector has had a resurgence in 2021 on the back of higher oil and gas prices. Shares of Pembina have climbed 33% in 2021 as of close on November 3. The stock is up 43% from the prior year.

Investors can expect to see Pembina's next batch of results on November 15. In Q2 2021, the company raised its low-end adjusted EBITDA target to between $3.3 billion and $3.4 billion. Total revenue for the first six months of 2021 reached $3.99 billion — up from $2.93 billion in the previous year.

RRSP investors can rely on this passive-income stock's monthly distribution of $0.21 per share. That represents a tasty 6.2% yield.

RRSP investors should look to this dependable utility to churn out income

Utilities proved to be a very dependable source of capital growth and income in the face of the COVID-19 pandemic. RRSP investors can typically trust companies that provide essential services, especially in a crisis. **Superior Plus** (TSX:SPB) is a Toronto-based company that is engaged in the energy distribution and specialty chemicals businesses in Canada, the United States, and Chile.

Shares of this passive-income stock have increased 15% in the year-to-date period. The stock has dropped 7.9% over the past six months. However, it has gained solid momentum in the beginning of November. The company is set to release its third-quarter 2021 results on November 11. In Q2 2021, Superior Plus boosted the bottom end of its adjusted EBITDA range on the back of its Freeman Gas and Kamps acquisitions.

Superior Plus possesses a price-to-earnings (P/E) ratio of 10. That is attractive value and should pique the interest of RRSP investors. Meanwhile, the passive-income stock offers a monthly dividend of $0.06 per share. This represents a strong 5.1% yield.

One more passive-income stock in the healthcare space for your RRSP

Extendicare (TSX:EXE) is a Markham-based company that provides care and services for seniors in Ontario. The quality of care at long-term-care facilities has been the subject of intense scrutiny due to the high death rates during the COVID-19 pandemic. Fortunately, both the public and private sector have pledged more resources to improve care going forward. Shares of this passive-income stock have climbed 13% in the year-to-date period. The stock is up 37% compared to the same period in 2020.

The company is set to release its next batch of results tomorrow. In the second quarter of 2021, Extendicare delivered revenue growth of 9% to $307 million. Meanwhile, adjusted EBITDA rose to $17.8 million over $9.7 million in Q2 2020. Shares of Extendicare last had a favourable P/E ratio of 11. RRSP investors can rely on its monthly dividend of $0.04 per share. This represents a very strong 6.5% yield.

CATEGORY

1. Investing

TICKERS GLOBAL

1. NYSE:PBA (Pembina Pipeline Corporation)
2. TSX:EXE (Extendicare Inc.)
3. TSX:PPL (Pembina Pipeline Corporation)
4. TSX:SPB (Superior Plus Corp.)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Smart News
8. Yahoo CA

PP NOTIFY USER

1. aocallaghan
2. metienne

Category

1. Investing

Date
2025/08/24
Date Created
2021/11/04
Author
aocallaghan