



## Passive Income: Earn \$20.20/Day With These 2 Stocks

### Description

The holiday season is almost here, but despite the pent-up demand of consumers, spending is likely to be below pre-pandemic levels. Rising inflation is a major concern in that people worry about the reduction in their spending during and after the holidays.

Governor Tim Macklem of the Bank of Canada already said the country's [high inflation](#) is transitory but not short-lived. Some economists say the Feds could raise interest rates by four to eight times in 2022. Hence, it would be best to prepare early if a financial crunch looms.

[Dividend investing](#) is the simplest way to boost household incomes. If finances allow, consider investing in high-yield stocks like **TC Energy** ([TSX:TRP](#))([NYSE:TRP](#)) and **Slate Grocery** ([TSX:SGR.U](#)). With an average yield of 6.86%, a \$53,000 position in each will produce \$1,817.90 in quarterly passive income. It translates to around \$20.20 per day.

### Visible growth in the long haul

TC Energy is a [no-brainer choice](#) because of payout consistency and growing dividends. The \$61.05 billion company owns a network of natural gas and crude oil pipelines plus nuclear power facilities. It has been operating for more than seven decades, and management has been increasing dividends annually in the last 21 years.

**TSX's** energy sector is red-hot in 2021, and TC Energy has held steady for most of the year. At \$61.29 per share, current investors enjoy a 23.57% gain in addition to the generous 5.68% dividend. Sustaining its dividend track record shouldn't be a problem either.

TC Energy has \$22 billion worth of secured growth projects covering its portfolio of complementary infrastructure assets. Management said they would support annual dividend growth of 3% to 5%. Its President and CEO, Francois Poirier, stressed that all of the secured capital projects are underpinned by long-term contracts and (or) regulated business models.

Despite the potential substantial growth of its industry-leading portfolio, TC Energy continues to

expand, extend, and modernize, particularly its existing natural gas pipeline network. Poirier reveals that TC Energy will add \$5 billion annually to its secured projects portfolio in the next several years.

## Dividend beast

Slate Grocery is a dividend beast, no less. At only \$13.49 per share, the dividend offer is a juicy 8.04% dividend. This \$796.59 million real estate investment trust (REIT) owns and leases out grocery-anchored real estate in the United States. Management isn't threatened by e-commerce or a weak economy. It says Americans will continue to patronize neighborhood shopping centres for everyday needs.

In the nine months ended September 30, 2021, Slate Grocery's rental revenue rose by 6% to US\$99.9 million compared to the same period in 2020. Notably, net income soared 231% to US\$67.23 million. Management said revenues from omnichannel grocers remain well above pre-pandemic levels.

Slate Grocery has 107 properties in 23 American states. About 96% of the tenant base provides everyday products or all essential-based. **Kroger** and **Walmart** are two of the top five credit-worthy grocers. Kroger executed a new lease for 15 years.

## Financial cushion

Inflation erodes purchasing power and investments' value. If the inflationary period isn't short-lived, it would be your advantage to earn passive income for a financial cushion. TC Energy and Slate Grocery REIT can help boost your disposable income in 2022.

### CATEGORY

1. Dividend Stocks
2. Energy Stocks
3. Investing

### TICKERS GLOBAL

1. NYSE:TRP (Tc Energy)
2. TSX:SGR.U (Slate Retail REIT)
3. TSX:TRP (TC Energy Corporation)

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