



4 Cheap TSX Stocks to Buy Now for Decades of Passive Income

Description

Motley Fool investors have likely been looking at the **TSX** today in utter shock. We thought 2022 was off to a good start, and then the market fell. While it's climbed back a bit, there are industries still suffering. And worse, a dip could happen again with inflation, rate hikes, and gas prices all climbing. So it's never been a better time to look for passive income.

But if you're like most Motley Fool investors, you want an investment that can last. That's why today I'm going to discuss four cheap passive-income stocks that could last you for [decades](#).

Nutrien

The first option has to be something people will always need. So of course, **Nutrien** ([TSX:NTR](#))([NYSE:NTR](#)) is a solid choice. The company provides crop nutrients around the world. This includes in countries like China and India, where arable land for high [population](#) growth is an absolute necessity.

Yet Nutrien continues to be a passive income stock trading at a valuable 13.74 times earnings. The company continues to beat earnings estimates, and brings farming into the 21st century through digital sales. You can therefore pick up the dividend yield of 2.49% for a steal. Furthermore, shares are up 32% in the last year alone.

CIBC

Another strong option for passive income comes from the banking industry. This industry is almost as necessary as food, some might argue, and will be here long after we're gone. So that makes it a solid investment. But for dividends, my pick is **Canadian Imperial Bank of Commerce** ([TSX:CM](#))([NYSE:CM](#)).

This Big Six Bank continues to be a top choice among analysts as it finds new revenue streams. And of the Big Six Banks, it offers the highest dividend at \$6.44 per share, coming in at a yield of 4.01% as of writing. Furthermore, that dividend was just bumped, and should increase again this year for

investors. And despite trading at all-time highs, it remains at a valuable 11.51 times earnings. Shares are up 40% in the last year.

BCE

Canadians don't get a lot of competition in the telecommunication sector. And while that's not great for those seeking lower rates, it *is* good for investing. It makes it an easy decision when you only have three telecommunications companies to choose from. Of the three, **BCE** ([TSX:BCE](#))([NYSE:BCE](#)) remains the best and brightest.

The company continues to be a Dividend Aristocrat, boosting its dividend thanks to holding 60% of the market. Its fibre-to-the-home and 5G rollout continues to be a success as well, bringing in stable income at a low cost. Shares trade at a fair 22.39 times earnings, and offer a yield of 5.53% as of writing. Shares are up 22% in the last year alone.

CP

There was a lot of drama in the last year about which railway would take over **Kansas City Southern Railway**. But, **Canadian Pacific Railway** ([TSX:CP](#))([NYSE:CP](#)) came out on top. CP stock is now a solid choice for Motley Fool investors wanting [long-term](#) income. It's done the cost cutting and is now expanding, becoming the only railway to run throughout North America.

While there are going to be cost-saving measures needed in the near term, long-term CP stock is a strong choice for passive income. Railways are a necessity for everything from oil and lumber to cars and grain. And CP now has access to even more of those transportation options. Yet because of the high price for KCS, it remains a steal, trading at 22.15 times earnings. It offers a dividend yield of 0.82% as of writing. Not high, but safe and stable. Shares have remained stable in the last year, and are up 138% in the last five years.

CATEGORY

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Date

2025/07/22

Date Created

2022/02/19

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