



Passive Income: How to Earn \$10 in Dividends Every Day

Description

Have you been saving money for a rainy day or emergency fund? It's a good habit if you are, because there's instant liquidity. These days, however, [rising inflation](#) can erode the value of cash or reduce your purchasing power. Many Canadians don't just save but use their accumulated savings to invest and make more money.

Dividend investing is the simplest way to [earn passive income](#) and cope with higher fuel prices and goods. Your capital can remain intact while producing recurring income streams. Earning \$10, \$20, or \$30 in daily passive income is possible, depending on the dividend yield of your chosen investment.

\$10 daily

Assuming the target is \$10 per day, if you purchase \$55,000 worth of shares of **Freehold Royalties** ([TSX:FRU](#)), the goal would be met. The royalty stock pays a 6.56% dividend.

The company derives its revenues from royalties. Freehold, which is in the energy sector, trades at \$14.64 per share and is up 27.52% year to date.

Top 100

As of April 1, 2022, Freehold Royalties is the 100th top-performing TSX stock. Its trailing one-year price return is 113.62%. Last year was an active one for the \$2.2 billion oil and gas royalty company. According to its president and CEO, David M. Spyker, Freehold established royalty positions in some of North America's best oil and gas basins.

Freehold entered 2022 with strengthened asset base and balance sheet. It also assures long-term sustainability of the business. Because of strong activity levels and several acquisitions last year, the company achieved record average production levels. In 2021, royalty and other income rose 129% to \$206.19 million versus 2020.

Net income for the full year was \$72 million compared to the net loss of \$13.93 million in the previous year. The year-over-year growth in cash flows from operations and funds from operations were 146% and 160%, respectively. More importantly, management increased its monthly dividend every quarter by 33% — the highest percentage increase since late 2015.

Many options

Dividend investing produces passive income you would need to cope with rising inflation. Freehold is just one of the many options for income investors.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. TSX:FRU (Freehold Royalties Ltd.)
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