



Retirees: 3 Passive-Income Stocks to Hold in 2022

Description

Canadian [retirees](#) are battling soaring inflation rates to kick off this decade. This cohort may receive a boost from rising interest rates, but it is unlikely we will see fixed-income products approach surging CPI. Retirees may want to look elsewhere to generate income in their portfolios. Today, I want to look at [three passive-income stocks](#) that offer dividends that can come close to competing with sky-high inflation rates in the first half of 2022. Let's jump in.

Here's a top energy stock that offers monthly passive income

Keyera ([TSX:KEY](#)) is a Calgary-based company that is engaged in the energy infrastructure business. Shares of this energy stock have climbed 18% in 2022 as of early afternoon trading on April 19. The stock is up 29% from the previous year.

The company released its fourth-quarter and full-year 2021 results on February 16, 2022. In Q4 2021, Keyera delivered adjusted EBITDA of \$294 million. Moreover, adjusted EBITDA rose to a record \$956 million for the full year. However, cash flow took a hit due to Keyera committing more resources to maintenance capital spending and cash taxes.

Retirees should be attracted to Keyera's favourable price-to-earnings (P/E) ratio of 23. It offers a monthly dividend of \$0.16 per share, which represents a strong 5.6% yield. That is a great start for retirees who are hungry for [passive income](#) right now.

Retirees should snatch up this dividend stock as Canada's population ages

Sienna Senior Living ([TSX:SIA](#)) is a Markham-based company that provides senior living and long-term-care (LTC) services across the country. Canada's senior population is experiencing huge growth and is expected to represent nearly a quarter of all citizens by 2030. That should drive retirees and other investors to snatch up stocks like Sienna Senior Living.

Shares of this dividend stock have increased 1.7% in the year-to-date period. The stock is up 5.4% from the same period in 2021. Sienna unveiled its final batch of 2021 earnings on February 24. Total net operating income (NOI) rose to \$142 million in 2021 — up from \$126 million in the prior year. Meanwhile, EBITDA rose to \$110 million over \$91.9 million in 2020.

This April, Sienna announced a monthly distribution of \$0.078 per common share. That represents a tasty 6% yield. Retirees may want to snatch up this passive-income stock before we move into May.

One more passive-income stock that is perfect for a retiree

TransAlta Renewables ([TSX:RNW](#)) is the third passive-income stock I'd suggest for retirees in the second half of April. This Calgary-based company is engaged in the development, ownership, and operation of renewable power-generation facilities. Its shares have dropped 1.6% in the year-to-date period.

In 2021, TransAlta saw free cash flow dropped 5% from the prior year to \$357 million. Meanwhile, earnings before income taxes climbed 23% year over year to \$150 million. Better yet, cash flow from operating activities jumped 26% to \$336 million. This passive-income stock also offers a monthly dividend of \$0.078 per share, representing a 5.1% yield. Retirees also get exposure to the burgeoning green energy space.

CATEGORY

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Date

2025/08/29

Date Created

2022/04/19

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