



Passive-Income Power: How to Make Over \$105/Week in a Choppy Market

Description

All the way back in 2020, I'd looked at some of the best ways to [build passive income](#) in Canada. One of the simpler ways is to snag [dividend stocks](#) on the TSX. Today, I want to discuss how Canadians can look to generate weekly income of over \$105 in an increasingly [volatile market](#). We are going to take a hint from previous hypotheticals and keep our passive-income portfolio in a TFSA. That gives us \$81,500 of cumulative room to work with. Let's jump in.

This super monthly dividend stock is worth targeting as markets battle volatility

Timbercreek Financial ([TSX:TF](#)) is a Toronto-based company that provides shorter-duration structured financing solutions to commercial real estate investors in Canada. Shares of this TSX stock have dropped 2.1% in 2022 at the time of this writing. It closed at a price of \$9.43 on April 25.

In the fourth quarter of 2021, net investment income rose marginally to \$22.4 million. Meanwhile, adjusted distributable income was reported at \$16.2 million — up from \$14.6 million in the previous year. Adjusted distributable income per share increased marginally to \$0.20.

I'd look to snag 2,880 shares of Timbercreek in this hypothetical for a purchase price of \$27,158.40. Timbercreek currently offers a monthly dividend of \$0.058 per share, which represents a monster 7.3% yield. That means these holdings will allow us to generate weekly passive income of \$38.54 going forward.

Here's a REIT that can add punch to your passive-income portfolio

BTB REIT ([TSX:BTB.UN](#)) is a Montreal-based real estate investment trust (REIT) that owns and manages properties in eastern and western Canada. This REIT has jumped 5.1% in the year-to-date period. This has represented most of its gains over the last year.

Investors can expect to see its first-quarter 2022 results in early May. In 2021, Recurring funds from operations rose to \$0.385 for the full year — up from \$0.35 in 2020. Meanwhile, its total asset value reached \$1.1 billion.

This REIT closed at \$4.25 per share on April 25. We can pick up 6,400 shares of BTB REIT for a total purchase price of \$27,200. It offers a monthly distribution of \$0.025 per share. That represents a 7% yield. This means that investors can generate weekly income of \$36.92 in their TFSA.

One more stock that offers mouth-watering passive income right now

Keyera ([TSX:KEY](#)) is the third dividend stock I'd look to snatch up to bolster your passive-income portfolio in late April. This Calgary-based company is engaged in the energy infrastructure business. Its shares have jumped 10% so far in 2022.

The company delivered net earnings of \$324 million, or \$1.47 per share in 2021 — up from \$62.0 million, or \$0.28, in the previous year. Meanwhile, its adjusted EBITDA climbed to \$955 million compared to \$873 million in 2020.

Keyera closed at \$31.63 per share on April 25. TFSA investors can snatch up 855 shares for a total price of \$27,043.65. This dividend stock last paid out a monthly distribution of \$0.16 per share, representing a tasty 6% yield. That means we can generate weekly income of \$31.56.

Conclusion

Investors will be able to churn out weekly passive income of \$107.02 in their TFSA. This tax-free income could be a nice boon, especially in a choppy market.

CATEGORY

1. Investing

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1. TSX:BTB.UN (BTB Real Estate Investment Trust)
2. TSX:KEY (Keyera Corp.)
3. TSX:TF (Timbercreek Financial Corporation)

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Author

aocallaghan

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