



1 TSX Stock to Start Making \$300/Month in Reliable Passive Income Today

Description

As the stock markets across the world are falling sharply in June, investors are trying to find ways to protect their invested capital. The **S&P/TSX Composite Index** has dived by nearly 10% this quarter and is on track to further extend its losses. While short-term traders are finding themselves in a pickle, as the market meltdown has recently accelerated, long-term investors — primarily with their focus on generating passive income from TSX stocks — remain largely unaffected. This is one of the key reasons why new stock investors must always include some fundamentally strong stocks in their portfolios that could help them generate reliable passive income, irrespective of market conditions.

Start making at least \$300/month in passive income today

When share prices fall, the dividend yield of stocks starts looking even more attractive. That's one reason why it could be an opportunity for new passive-income investors to enter the market and buy some quality high-dividend stocks at a bargain. Let's take a closer look at one such stock that could help you generate stable extra income.

Concerns about consistently high inflationary pressures are one of the main reasons why stocks have been falling lately. And some Canadian energy companies like **Enbridge** ([TSX:ENB](#))([NYSE:ENB](#)) have a large portion of their revenue protected from inflation through various tolling mechanisms. ENB is a Calgary-based energy transportation giant with a market cap of around \$115 billion. While this dividend stock currently trades at \$56.74 per share with 14.2% year-to-date gains, it has dived by 4.4% in the last five sessions amid the broader market selloff, making it look more attractive for passive-income investors.

If you don't know it already, the [energy sector](#) currently makes up slightly more than 20% of the TSX Composite benchmark. The recent rally in crude oil prices and strong demand for energy products have helped the sector outperform the broader market by a big margin this year.

Enbridge stock currently offers an attractive dividend yield of around 6.1%. This means it could help you generate at least \$300 per month in stable passive income (paid on a quarterly basis) if you're

willing to invest \$60,000 today. But let's say you can only invest \$30,000 in it right now, then you can expect passive-income equivalent to at least \$150 per month.

What makes it a reliable passive-income stock

Here are some facts that make Enbridge one of the most reliable TSX stocks for passive-income investors to buy now:

- Enbridge is responsible for the transmission of nearly 20% of natural gas consumed in the United States.
- Its huge network of liquids pipelines accounts for about 25% of North America's crude oil transports and exports.
- The Canadian energy giant has consistently achieved its EBITDA (earnings before interest, taxes, depreciation, and amortization) guidance for the last 16 years.
- ENB has raised its dividend per share for the last 27 years in a row, irrespective of economic and market cycles.

Apart from its highly profitable traditional energy transportation business, Enbridge is making efforts to diversify its revenue stream and accelerate its financial growth further. That explains why it has increased its focus on the renewable energy segment and crude oil [exports](#) in the last few years. Given all these positive factors, the recent dip in this TSX stock could be an opportunity for long-term investors to buy it cheap and start generating handsome passive income today.

CATEGORY

1. Investing
2. Stocks for Beginners

TICKERS GLOBAL

1. NYSE:ENB (Enbridge Inc.)
2. TSX:ENB (Enbridge Inc.)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Smart News
8. Yahoo CA

PP NOTIFY USER

1. jparashar
2. kduncombe

Category

1. Investing
2. Stocks for Beginners

Date

2025/08/05

Date Created

2022/06/14

Author

jparashar

default watermark

default watermark