



## Believe it or Not, These TSX Stocks Cut You a Monthly Paycheck

### Description

The majority of TSX stocks that offer dividend payments do so on a quarterly basis. However, there are a handful of equities that allow investors to gobble up monthly income. Today, I want to look at three TSX stocks that fit the bill. Let's dive in.

### This green energy TSX stock offers nice monthly income

**TransAlta Renewables** ([TSX:RNW](#)) is a Calgary-based company that develops, owns, and operates renewable power-generation facilities. Canadian investors should look to snatch up green energy stocks, as governments take aim at more ambitious renewable goals. Shares of this TSX stock have dropped 5.4% in 2022 as of close on July 28. The stock has plunged 18% from the prior year.

Investors can expect to see this company's next batch of results on August 8. In Q1 2022, TransAlta reported adjusted EBITDA of \$266 million — down 14% from the previous year. It reported net earnings per share of \$0.69 compared to a net loss of \$0.11 in the first quarter of 2021. On the business front, TransAlta announced a Horizon Hill wind project and identified **Amazon** as the customer at White Rock Wind Project.

Shares of this TSX stock currently possess a price-to-earnings (P/E) ratio of 36. That puts TransAlta in solid value territory compared to its industry peers. Meanwhile, it offers a [monthly dividend](#) of \$0.078 per share. That represents a strong 5.3% yield.

### Here's an exciting growth stock that also provides a monthly payout

**Savaria** ([TSX:SIS](#)) is a Laval-based company that provides accessibility solutions for the elderly and physically challenged people in Canada and worldwide. This TSX stock has fallen 26% so far this year. Its shares have plunged 34% compared to the same period in 2021.

The personal mobility devices market is geared up for strong growth largely on the back of aging demographics in the developed world. Allied Market Research recently projected that the global personal mobility devices market would grow from \$7.70 billion in 2019 to \$14.5 billion in 2027. That would represent a CAGR of 7.1% over the forecast period.

This company is set to unveil its second-quarter 2022 earnings on August 9. Savaria posted revenue growth of 63% to \$183 million in the first quarter of 2022. Meanwhile, gross profit jumped 56% to \$58.5 million. This TSX stock offers a monthly dividend of \$0.042 per share, representing a 3.7% yield.

## One more TSX stock to snatch up for its monthly dividend

**Bird Construction** ([TSX:BDT](#)) is the third TSX stock I'd suggest for investors who are on the hunt for monthly income. This Mississauga-based company operates as a general contractor. The stock has plunged 26% in 2022, pushing Bird into negative territory in the year-over-year period.

Investors can expect to see Bird's next batch of earnings on August 9. In the first quarter of 2022, construction revenue grew 6.9% to \$475 million. Meanwhile, net income experienced a year-over-year decline. The company finished the quarter with strong liquidity ahead of the typically busy summer construction season.

Shares of this TSX stock possess an attractive P/E ratio of 9.1. Bird offers a monthly distribution of \$0.033 per share. That represents a strong 5.4% yield.

### CATEGORY

1. Investing

### TICKERS GLOBAL

1. TSX:BDT (Bird Construction Inc.)
2. TSX:RNW (TransAlta Renewables)
3. TSX:SIS (Savaria Corporation)

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