



Want Monthly Passive Income? These TSX Dividend Stocks Are for You

Description

The **S&P/TSX Composite Index** was down 224 points in late-morning trading on August 26. North American markets have enjoyed a little rally in the summer, but investors should not rest easy. There is still trouble brewing, as the Canadian economy teeters toward recession. Investors may be hungry for monthly passive income in this environment. Today, I want to look at four dividend stocks that fit the bill in this regard. Let's jump in.

This TSX dividend stock looks like a great value pick right now

Whitecap Resources ([TSX:WCP](#)) is a Calgary-based [oil and gas company](#) that acquires and develops petroleum and natural gas properties in Canada. Shares of this TSX dividend stock have climbed 24% in 2022 at the time of this writing. The stock has soared 83% in the year-over-year period.

This company has thrived due to price increases in the oil and gas sector over the past year. Shares of Whitecap currently possess a very favourable price-to-earnings (P/E) ratio of 2.2. It last paid out a monthly dividend of \$0.037 per share. That means investors can count on the passive income it produces with a solid 4.5% yield.

Here's a high-yield energy stock that can provide big monthly passive income

Keyera ([TSX:KEY](#)) is another Calgary, Alberta-based energy company. It is focused on the energy infrastructure business across Canada. This TSX dividend stock has increased 12% in the year-to-date period. Its shares have climbed 5.9% compared to the same time in 2021.

Passive-income investors should be excited about Keyera as a long-term hold. Shares of this TSX dividend stock last had an attractive [P/E ratio of 15](#). It currently offers a monthly distribution of \$0.16, which should make passive-income investors happy. That represents a very strong 5.9% yield.

Savaria is a TSX dividend stock that also has great growth potential

Investors chasing passive income can also have a shot at long-term growth with **Savaria** ([TSX:SIS](#)). This Laval, Quebec-based company provides accessibility solutions for elderly and physically challenged people in North America and around the world. That global market is geared up for big growth going forward. Shares of this TSX dividend stock have plunged 23% in the year-to-date period. Its stock is down 32% year over year.

This passive-income-yielding equity is trading in favourable value territory compared to its industry peers. It offers a monthly dividend of \$0.042 per share, representing a 3.5% yield. Beyond its passive income, Canadian investors can also achieve exposure to a fast-growing subsector in the exciting healthcare space.

One more monthly passive-income stock to target today

Bird Construction ([TSX:BDT](#)) is the fourth and final TSX dividend stock I'd look to target in late August. This Mississauga, Ontario-based company operates as a general contractor across Canada. Shares of this TSX dividend stock have plunged 29% so far in 2022. That has pushed the stock into negative territory in the year-over-year period.

In the second quarter of 2022, Bird delivered construction revenue growth of 3.7% to \$576 million. Bird stock possesses a very attractive P/E ratio of 8.7. Better yet, it offers a monthly distribution of \$0.033 per share. That represents a strong 5.6% yield. Passive-income investors can celebrate!

CATEGORY

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TICKERS GLOBAL

1. TSX:BDT (Bird Construction Inc.)
2. TSX:KEY (Keyera Corp.)
3. TSX:SIS (Savaria Corporation)
4. TSX:WCP (Whitecap Resources Inc.)

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