



3 Passive-Income Stocks for Beginners: Earn \$100/Month

Description

Many seasoned investors will take advantage when the market is falling, like it is today. Buying stocks when prices are dropping is known as “buying the dip.” Some people even buy more stocks during a downturn to lower the overall average purchase price of their current holdings.

However, first-timers should exercise caution and not simply buy on market weakness. **Whitecap Resources** ([TSX:WCP](#)), **Rogers Sugar** ([TSX:RSI](#)), and **Stingray Group** ([TSX:RAY.A](#)) are suitable [stocks for beginners](#). Besides their low prices (not more than \$10 per share), the businesses are easy to understand.

More importantly, you can earn \$100.82 every month on a \$7,500 investment in each of the dividend stocks. The share prices could also appreciate when the market rebounds.

Quality energy stock

Whitecap trades at \$8.02 per share but isn't losing year to date. The quality energy stock is beating the broader market at +9.68% versus -13.64%. If you're investing today, the dividend yield is 5.18%. Moreover, the payout frequency is monthly, not the typical quarterly payout.

Like most industry players, this \$4.96 billion oil-weighted growth company benefits from elevated oil prices. In the first half of 2022, net income reached \$1.03 billion compared to the \$38.19 million in the same period in 2021. In the second quarter alone, the funds flow of \$676.42 million represents a 153.8% year-over-year growth.

According to management, the current asset mix should provide Whitecap with long-term operational success. It also welcomes the addition of XTO Canada to its portfolio. The capital deployment in each of the core business units should likewise provide exceptional returns.

Enduring business

Sugar is a low-growth business, but because it's a consumer staple, it should [endure for years](#). The sweet thing about Rogers Sugar is its hefty and healthy dividends. At \$6.19 per share, the yield is 5.9%. Like Whitecap, this high-yield stock outperforms in 2022 with its 7.12% year-to-date gain.

The \$646 million sugar (and maple products) producer has been around since 1890. In the first half of 2022, adjusted earnings increased 17.5% year over year to \$28.93 million. Investors can look forward to the expansion project that aims to support the growth of the Canadian food manufacturing industry with quality refined sugar.

Strong momentum

Stingray underperforms year to date (-21.37%), but a rebound isn't remote. The \$463.8 million global music, media, and technology company had a strong momentum to start fiscal 2023. The current share price of \$5.30 is a steal, considering the high 5.83% dividend yield.

In the three months ended June 30, 2022, revenue grew 21.6% to \$78.13 million versus the first quarter of fiscal 2022. Net income rose 123.7% year over year to \$9.39 million. Management said the strong momentum stems from the acquisition of InStore Audio Network (ISAN) and improved Radio sales.

ISAN, in particular, is a game changer following the 55% year-over-year organic growth. The major push into FAST channels also resulted in an 86% increase in streamed hours to 12 million.

Earning opportunity

The aggressive drive of the central bank to bring inflation down has caused instability in the TSX. However, newbies with money to invest can still earn extra money every month from three passive-income stocks.

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1. Investing
2. Stocks for Beginners

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2. TSX:RSI (Rogers Sugar Inc.)
3. TSX:WCP (Whitecap Resources Inc.)

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