



## Attention Value Investors: 3 Stocks to Buy Today

### Description

As value-conscious investors, we are always on the lookout for high-quality stocks that are trading at discounts compared with their recent averages. Well, I have scoured the market and found three perfect options, so let's take a quick look at each to determine if you should buy one of them today.

#### 1. Bank of Nova Scotia

**Bank of Nova Scotia** ([TSX:BNS](#)) ([NYSE:BNS](#)) is the third-largest bank in Canada, with approximately \$863.1 billion in total assets.

At today's levels, its stock trades at just 10.6 times fiscal 2015's estimated earnings per share of \$5.67 and only 10 times fiscal 2016's estimated earnings per share of \$6.02, both of which are inexpensive compared with its trailing 12-month price-to-earnings multiple of 11.3 and its five-year average multiple of 11.9.

I think Bank of Nova Scotia's stock could consistently trade at a fair multiple of at least 12, which would place its shares upwards of \$72 by the conclusion of fiscal 2016, representing upside of more than 19% from current levels.

Also, the company pays a quarterly dividend of \$0.70 per share, or \$2.80 per share annually, giving its stock a 4.65% yield.

#### 2. Altus Group Ltd.

**Altus Group Ltd.** ([TSX:AIF](#)) is one of the leading providers of independent advisory services, software, and data solutions to the world's commercial real estate industry.

At current levels, its stock trades at just 20.2 times fiscal 2015's estimated earnings per share of \$0.97 and only 15.8 times fiscal 2016's estimated earnings per share of \$1.24, both of which are inexpensive compared with its trailing 12-month price-to-earnings multiple of 83.3 and its five-year average multiple of 47.5.

I think Altus Group's stock could consistently trade at a fair multiple of at least 20, which would place its shares upwards of \$24 by the conclusion of fiscal 2016, representing upside of more than 22% from today's levels.

In addition, the company pays a quarterly dividend of \$0.15 per share, or \$0.60 per share annually, giving its stock a 3.1% yield.

### **3. Progressive Waste Solutions Ltd.**

(All figures are in U.S. dollars)

**Progressive Waste Solutions Ltd.** (TSX:BIN)(NYSE:BIN) is one of the largest providers of waste management solutions in North America.

At today's levels, its stock trades at just 19.2 times fiscal 2015's estimated earnings per share of \$1.19 and only 18 times fiscal 2016's estimated earnings per share of \$1.27, both of which are inexpensive compared with its trailing 12-month price-to-earnings multiple of 26.4 and its five-year average multiple of 26.7.

I think Progressive's stock could consistently trade at a fair multiple of at least 25, which would place its shares upwards of \$31 by the conclusion of fiscal 2016, representing upside of more than 35% from current levels.

Also, the company pays a quarterly dividend of CDN\$0.17 per share, or CDN\$0.68 per share annually, giving its stock a 2.3% yield.

### **Is now the time to pull the trigger on one of these stocks?**

Bank of Nova Scotia, Altus Group, and Progressive Waste Solutions are very attractive value plays, and all three have the added benefit of dividend yields of over 2%. Foolish investors should take a closer look and consider buying one or more of them today.

### **CATEGORY**

1. Investing

### **TICKERS GLOBAL**

1. NYSE:BNS (The Bank of Nova Scotia)
2. TSX:BNS (Bank Of Nova Scotia)

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