



## 3 Stocks That May Be a Bargain Today

### Description

The S&P/TSX dropped 43 points on February 27. Indexes in the United States also plummeted after remarks from new U.S. Federal Reserve chairman Jerome Powell reaffirmed anxiety surrounding rising interest rates. The TSX has now dropped 3.3% in 2018 thus far. As we look ahead to March, here are some of my top stocks to scoop up right now.

#### **TMX Group Limited** ([TSX:X](#))

TMX Group is a Toronto-based company that operates cash and derivatives markets for equities and fixed income. TMX operates both the Toronto Stock Exchange (TSX) and the TSX Venture Exchange (TSXV), among others. TMX Group stock was down 0.24% on February 27, but shares have climbed 10.5% in 2018 thus far.

The company released its 2017 fourth-quarter and full-year results on February 12. TMX Group reported earnings per share of \$3.63 in the fourth quarter, which represented a 282% surge from Q4 2016. Revenue was down 2% year over year to \$170.9 million. For the full year, net income jumped 87% to \$368 million, and adjusted earnings per share rose 4% to \$4.69.

TMX Group is now nearing all-time highs of \$79.90. The company has made successful forays into global markets with its acquisition of U.K.-based Trayport. Investors hungry for a [tech growth stock](#) in their portfolio should look to TMX Group.

#### **Bank of Montreal** ([TSX:BMO](#))([NYSE:BMO](#))

BMO stock dropped 1.39% on February 27, and shares have declined 2.3% in 2018 thus far. The bank released its first-quarter results on February 27.

BMO reported net income of \$973 million, which represented a 35% drop from the prior year. This was due to a revaluation of the U.S. net deferred tax asset of \$425 million that was related to the gain from the U.S. Tax Cuts and Jobs Act that was enacted in December 2017. Adjusted net income was reported at \$1.4 billion and adjusted earnings per share were \$2.12.

Canadian personal and commercial banking dipped 13% year over year to \$647 million. BMO reported that a gain on its Moneris U.S. acquisition had a negative impact of approximately 25% on net income growth. Net income in U.S. personal and commercial banking rose 24% to \$247 million. U.S. tax reform slashed the corporate rate to 21%, which should be a boon for BMO going forward.

BMO declared a quarterly dividend of \$0.93 per share, representing a 3.8% dividend yield.

#### **Genworth MI Canada Inc. (TSX:MIC)**

Genworth is an Oakville-based private residential mortgage insurer. Shares of Genworth fell 1.5% on February 27, and the stock is down 9.5% in 2018 so far. Real estate stocks have suffered due to rising bond yields, and asset valuations in the [Canadian housing sector](#) have continued to produce anxiety in investors. However, new OSFI mortgage rules will only affect uninsured buyers, which will not impact the client base of Genworth.

Genworth released its 2017 fourth-quarter and full-year results on February 6. Net income climbed to \$528 million, which represented a 27% increase from 2016. Premiums earned were also up 6% to \$676 million compared to the prior year. Genworth offered a quarterly dividend of \$0.47 per share, representing an attractive 4.8% dividend yield.

#### **CATEGORY**

1. Investing

#### **POST TAG**

1. Editor's Choice

#### **TICKERS GLOBAL**

1. NYSE:BMO (Bank of Montreal)
2. TSX:BMO (Bank Of Montreal)
3. TSX:X (TMX Group)

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1. Editor's Choice

#### **Date**

2025/08/24

**Date Created**

2018/02/28

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