
# 2 Discounted Stocks for Investors to Buy Now

## Description

The correction we witnessed last month offered us a glimpse into several great investment opportunities to buy on the cheap. While the market has steadily risen since that drop, there are still some incredible bargains available for some phenomenal investments.



**Shaw Communications Inc.** (TSX:SJR.B)(NYSE:SJR) holds plenty of upside to investors looking primarily at the long term. Like Canada's other telecoms, Shaw offers a respectable monthly dividend with a yield of 4.74%.

Year to date, Shaw's stock price has dropped over 12%, but looking at the long term, Shaw has plenty of potential.

Not unlike Canada's other telecoms, Shaw offers internet and TV subscription services. The one area where Shaw differed from its peers was, until recently, in offering a wireless solution.

Shaw's acquisition of Wind Mobile is something that the company hopes will not only level the playing field but put the company in an advantageous position moving forward.

Shaw's rebranded Freedom Mobile has already captured 130,000 subscribers over the past year and is likely to continue growing, as the company continues to branch out to new markets and develop its LTE network further.

Shaw currently trades at just below $25 with a P/E of 21.28

Canada's big banks are often regarded as great investments, but there's something very special about **Toronto-Dominion Bank** (TSX:TD)(NYSE:TD) that warrants a closer look.

Over the past few years, Toronto-Dominion has expanded heavily into the U.S. market, but unlike many of its peers in the U.S. that are closing branches and consolidating hours of operation, Toronto-Dominion has gone in the opposite direction.

Within the U.S., Toronto-Dominion prides itself on being "America's most convenient bank." Many branches are open late and operate seven days a week, and Toronto-Dominion has placed an emphasis on providing the highest-quality service to customers.

The strategy must be working, as Toronto-Dominion consistently outperforms during earnings season. In the most recent quarter, adjusted income from the U.S. division of Toronto-Dominion hit $1,024 million, representing a year-over-year improvement of 28%.

Factor in the fact that interest rates are on the move and likely to be raised several times in the U.S. this year, and an opportunity begins to emerge.

If that isn't convincing enough, then Toronto-Dominion's dividend might help. Few investors may realize that Toronto Dominion has been rewarding shareholders with a dividend for over 160 years, and the current quarterly payout amounts to an appetizing 3.51% yield.

That's an incredible period that predates Confederation and spans through countless economic cycles, which is a welcome sign of stability through different market conditions. Even better is the fact that throughout that entire time, Toronto-Dominion has still managed to keep that dividend competitive through a series of dividend hikes.

The bank announced an 11.6% hike to that dividend in the most recent quarter, bringing the payout to $0.67 per share.



While Toronto-Dominion took a slight dip during the correction last month, the bank has since reported results for the most recent quarter and is now firmly in the black again, with a stock price just over $76 and a P/E of 14.10.

**CATEGORY**

1. Bank Stocks
2. Dividend Stocks
3. Investing

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3. TSX:SJR.B (Shaw Communications)
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