



## TFSA Investors: The 5 Top Value Stocks to Outperform the Market in April

### Description

April 1 didn't just mark April Fool's Day; it also marked the beginning of the second fiscal quarter of 2018.

With [RRSP season firmly in the rear-view mirror](#), it's time to resume contributions to your Tax-Free Savings Account (TFSA).

The federal government raised the ceiling on every Canadian individual's TFSA account by another \$5,500 this year, bringing the total that any Canadian can contribute to their TFSA to a grand total of \$57,500, provided they were born before January 1, 1991.

Unlike Registered Retirement Savings Plans (RRSPs), gains and dividends in your TFSA are accumulated "tax free," meaning that once you've put the money in, you'll never have to pay tax on it ever again.

With that in mind, let's look through some of the top value stocks in the market in April that are worthy of very careful consideration for your savings account.

### **Molson Coors Brewing Co.** ([TSX:TPX.B](#))([NYSE:TAP](#))

Molson Coors made big splash late in 2016 when it completed its acquisition of Miller Coors from **Anheuser Busch Inbev NV**, making Molson the world's third-largest alcoholic beverage brewer by liquid volume.

Yet the market has had more than a little difficulty stomaching the news, with the purchase costing shareholders a cool \$12 billion; there are some concerns that the price tag would slow down forthcoming dividend payments.

Yet, with shares having fallen more than 20% off their 52-week highs, the bears have had their way, which should set the stock up for a nice bull rally.

## **Cenovus Energy Inc.** ([TSX:CVE](#))([NYSE:CVE](#))

Cenovus is another company that made a big acquisition recently, acquiring its 50% outstanding stake in a joint venture with **ConocoPhillips**, which effectively doubled the size of Cenovus's production capacity.

Shares are only a little off their lows right now, making this an excellent — and timely — deep-value play.

## **Royal Bank of Canada** ([TSX:RY](#))([NYSE:RY](#))

Royal Bank is a great stock to add to your list of [long-term holdings](#).

Royal Bank is Canada's largest financial institution, a systemically important financial institution, and it's actually the single biggest publicly traded company in Canada, period.

Royal Bank isn't going anywhere, and the shares pay you 3.69% to wait, including a 4.5% increase to that payout last year.

## **Enbridge Inc.** ([TSX:ENB](#))([NYSE:ENB](#))

Enbridge shareholders have been taken for a rough ride over the past 12 months, with shares having fallen more than 25% over that stretch.

Trading at just under \$40 on the Toronto Stock Exchange heading into Tuesday's trading, the company offers investors great value with a dividend yield of 6.8% and a recent announcement that pipelines should be at capacity for at least the next couple of years.

## **Canadian Imperial Bank of Commerce** ([TSX:CM](#))([NYSE:CM](#))

CIBC doesn't get quite the same attention as some of its larger peers, but that doesn't mean the shares today don't present as a great investment for your savings account.

CIBC's dividend yield clocks in at 4.72% — the highest of any Canadian lender entering Tuesday's trading — and trades at a price-to-earnings ratio of 10.3 times, the lowest of any of Canada's systemically important financial institutions, making it the prototypical value play within the sector.

## **CATEGORY**

1. Bank Stocks
2. Dividend Stocks
3. Energy Stocks
4. Investing

## **TICKERS GLOBAL**

1. NYSE:CM (Canadian Imperial Bank of Commerce)
2. NYSE:CVE (Cenovus Energy Inc.)
3. NYSE:ENB (Enbridge Inc.)

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9. TSX:RY (Royal Bank of Canada)
10. TSX:TPX.B (Molson Coors Canada Inc.)

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