



Can You Guess Which 3 Canadian Stocks Have the Highest Inside Buying Right Now?

Description

Inside buying can be a good way to gauge the confidence of a company. This in turn can tell you a lot about whether a particular stock is a good buy or not. Below you will find four of the biggest names on the TSX that have high insider buying. The names may surprise you, so take a look and see which of the following you hold, or which may make good additions based on their level of insider trading. From banking to tech and healthcare, it seems that bullishness is far from dead among inside traders.

Bank of Nova Scotia ([TSX:BNS](#))([NYSE:BNS](#))

Bank of Nova Scotia is one of the biggest of the big stocks on the TSX index, so it may come as no surprise that insiders have been snapping up shares in their own company. And why not? After all, this stock has attractive valuation at the moment, discounted as it is by 9% of its future cash flow value and boasting pretty good multiples.

An 8% expected annual growth in earnings over the next one to three years, return on equity of 13% over the last year, and a beefy dividend yield of 4.38% all add to the quality of this stock. In terms of its inside buying level, there have been nine inside individuals who've bought shares in the last 12 months, of which three were in last three months at 5,690 shares.

Calian Group ([TSX:CGY](#))

A great one-stop shop of a stock if you are looking for tech and healthcare, this one also comes pre-diversified in terms of geography, servicing Canada, the U.S., and Europe. If you like value — and who doesn't? — you will be pleased to see that [Calian Group](#) is discounted by 3% of its future cash flow value; valuation is a bit mixed in terms of multiples, though.

An 11.7% expected annual growth in earnings over the next couple years looks good, while return on equity of 17% last year and a decent dividend yield of 3.61% look great, too. In terms of inside buying levels, one individual has bought 2,400 shares in the last nine to 12 months.

Magna International ([TSX:MG](#))([NYSE:MGA](#))

A classic stock if you want an auto pick with Asian ties, [Magna International](#) is discounted by 13% of its future cash flow value today, with good multiples. A 5.8% expected annual growth in earnings over the next couple years and a return on equity of 21% last year make for a quality stock, while a dividend yield of 1.81% isn't too bad. The big news here is that one inside trader has bought 12,600 shares in the last three months.

The bottom line

If you are looking for high inside trading within the last three months, combined with good coverage by analysts, then the above stocks should satisfy your curiosity. While inside buying alone may not make for a buy signal for the stocks listed here, it certainly improves their outlook. It's a diversified list, so if you are thinking of joining the ranks of those insiders who have already invested, you could go for all four — but alone or together, if you buy any of the above, you'll be in good company.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. NYSE:BNS (The Bank of Nova Scotia)
2. NYSE:MGA (Magna International Inc.)
3. TSX:BNS (Bank Of Nova Scotia)
4. TSX:CGY (Calian Group Ltd.)
5. TSX:MG (Magna International Inc.)

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