



## 3 Extremely Oversold Dividend Stocks on the TSX Index Yielding up to 14%

### Description

October saw the TSX Index fall by more than 5%, but, frankly speaking, the good news is that right now there are a tonne of great companies available at outstanding prices.

Here are three dividend stocks that have been massively oversold in recent months and which are now offering very, very compelling value.

**CI Financial** ([TSX:CIX](#)) is one of Canada's leading asset managers.

The firm has been around since the 1960s and employs some of the country's leading money managers. However, it's also seen some outflows in recent months among some of its flagship funds that have lagged the performance of cheaper, passive vehicles.

But a company like CI likely won't be going anywhere overnight.

In fact, the last year or two has seen a series of M&A takeovers on the part of some of Canada's largest money management firms, as the big traditional banks have looked to broaden their asset management operations and bolster their fee-paying businesses.

Meanwhile, CI's dividend yield of 3.58% grossly understates the value of cash that is scheduled to be returned to the company's shareholders over the next year.

CI's board of director recently announced it has authorized a buyback program that could see the firm [buy back up to \\$1 billion](#) of its own stock over the next 12-18 months.

**Maxar Technologies** ([TSX:MAXR](#))([NYSE:MAXR](#)) is a stock that's about as oversold as it gets.

MAXR stock fell by over 55% last month on the heels of a disappointing quarterly result that included an impairment loss of \$345.9 million related to its GEO Comcast business.

Maxar is undergoing a fairly significant restructuring right now, as it seeks to pivot away from its legacy communication satellite business and toward a stronger satellite defence business that it hopes can bid

for lucrative U.S. defence contracts.

It seems as though investors have [lost patience with the turnaround](#), but for those with faith in management's agenda and willing to wait it out, MAXR stock will pay you a 6.18% dividend for you to stick around and watch this one play out.

**Corus Entertainment** ([TSX:CJR.B](#)) stock yields more than 14%, even after its recently announced dividend cut.

Corus has struggled to find its footing amid the changing media landscape, yet the stock has recovered somewhat strongly since the end of August, up 38% off its 10-year lows.

Investors may want to exercise a bit of patience, however, in initiating their position in CJR stock and see if they can wait to get a reaction and the shares at a slightly better price.

A modest retracement to the stock's 50-day moving average at around \$4.50 might represent a solid entry point.

Fool on.

## CATEGORY

1. Dividend Stocks
2. Investing

## TICKERS GLOBAL

1. NYSE:MAXR (Maxar Technologies)
2. TSX:CIX (CI Financial)
3. TSX:CJR.B (Corus Entertainment Inc.)

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