3 Discount Dividend Stocks to Buy in November

Description

Last month, I'd discussed why dividend stocks are a great way to make your money work for you on a consistent basis. Today, I want to look at three dividend stocks that look discounted as we kick off November. Let's dive in.

BCE

BCE (TSX:BCE)(NYSE:BCE) is one of the top telecoms in Canada. Its stock has climbed 20% in 2019 as of close on November 1. However, shares have dropped 2.6% over the past month.

Telecoms have taken a beating after **Rogers Communications** slashed its revenue outlook on the quick adoption of wireless plans. This sparked a sell-off in the sector, but investors should see this as a buy-low opportunity in some of the most stable stocks on the TSX. BCE released its third-quarter results a week later. It posted a profit of $867 million in Q3 2019, up from $814 million in the prior year. The company added 204,067 net new wireless customers in the quarter.

Shares still boast a price-to-earnings ratio of 18.5 and a price-to-book value of 3.3. BCE stock fell into technically oversold territory after Rogers's earnings but has since bounced back and last had an RSI of 43. Nevertheless, I like BCE after its solid quarter, and it still offers a quarterly dividend of $0.7925 per share. This represents a tasty 5% yield.

Loblaw

Loblaw (TSX:L) stock has plunged 6.5% over the past month. Still, shares of the grocery retailing giant have climbed 15.9% in 2019 so far.

The company is set to release its third-quarter 2019 results later this month. Loblaw has taken heat after Canada's privacy commissioner said that the company initially took too much personal information from some customers who requested a gift card after the bread price-fixing scandal. The downtick after a bad headline should not deter investors from one of the top defensive stocks on the

TSX.

Loblaw stock had an RSI of 34 as of close on November 1, putting it just outside technically oversold territory. It is still trading at the high end of its 52-week range, but now may be a good time to buy the dip ahead of its next quarterly report. Adjusted EBITA has climbed 40.8% year over year to $2.2 billion in the first half of 2019.

Cineplex

Cineplex (TSX:CGX) stock has dropped 5.8% over the past month. Investors can expect to see its third-quarter earnings later this month. In the second quarter, Cineplex reported revenue of $439.2 million, which was up 7.4% from the prior year. Adjusted EBITDA surged 65.5% to $112.2 million, but theatre attendance was still down 1.7% from the same time in 2018.

The North American box office has built some momentum in the third quarter, but it has failed to post the same results it did in a strong 2018. Still, *It: Chapter 2* and *Joker* have both been strong performers in Q3. The traditional cinema continues to face major headwinds, but Cineplex boasts a monopoly in a still-profitable sector.

Cineplex stock had an RSI of 29 as of close on November 1, putting it in technically oversold territory. The stock also offers a monthly dividend of $0.15 per share, representing a nice 8% yield.

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