



Market Crash Report: 3 Stocks Hitting 52-Week Lows to Pounce On

Description

Hi there, Fools. I'm back to call attention to three stocks at new 52-week lows. Why? Because the big gains in the stock market are made by buying attractive companies during times of [maximum investor pessimism](#) and when they're available at a [clear discount to intrinsic value](#).

So if you're looking to capitalize on this current market crash, this list might be a good place to start.

Let's get to it.

Natural selection

Leading off our list is energy giant **Canadian Natural Resources** ([TSX:CNQ](#))([NYSE:CNQ](#)), whose shares are down a massive 70% over the past month and currently trade near 52-week lows of \$11.55 per share.

Canadian Natural has been hit especially hard during the downturn, providing Fools with an intriguing opportunity. Despite the crash in oil prices, Canadian Natural's long-term investment case is backed by massive scale, a relatively low cost structure, and growth opportunities within the oil sands.

In 2019, Canadian Natural generated record adjusted funds flow of roughly \$10.3 billion — an annual record for the company. Moreover, free cash flow clocked in at a record \$4.6 billion.

"Looking forward to 2020, as we continue to deliver on our financial plan, our defined free cash flow allocation policy targets to further strengthen our balance sheet along with increasing returns to our shareholders," said CFO Mark Stainthorpe.

Canadian Natural currently offers an amazing dividend yield of 11.8%.

Life choices

Next up we have insurance giant **Manulife Financial** ([TSX:MFC](#))([NYSE:MFC](#)), which is down 50%

over the past month and currently trades near 52-week lows of \$13.30 per share.

Plunging interest rates have hit Manulife particularly hard, but now might be an opportune time to pounce. Long term, the company's strong operating efficiency, tremendous growth potential in Asia, and rock-solid financial position should fuel the shares higher.

In 2019, core earnings clocked in at an impressive \$6 billion on strong growth in Asian. More important, management increased the dividend 12%, which should give income investors some comfort.

"We achieved solid operating results in 2019, delivered top quartile shareholder returns, and made important progress towards our bold ambition of becoming the most digital, customer-centric global company in our industry," said CEO Roy Gori. "Core ROE of 13.1% was strong and core earnings increased to over \$6.0 billion, driven by continued double-digit growth in Asia."

Manulife currently offers a dividend yield of 7.7%.

Low energy

Rounding out our list is oil and gas giant **Cenovus Energy** ([TSX:CVE](#))([NYSE:CVE](#)), whose shares have cratered a whopping 80% over the past month and currently trade near 52-week lows of \$2.50 per share.

To be sure, Cenovus is an especially risky play at this point. But for enterprising investors who can take on the volatility, Cenovus' by best-in-class assets and substantial free cash flow generation might be good reasons to bet on long term.

Recently, management responded to the plunge in oil prices by significantly reducing its capital spending.

"We have top-tier assets, one of the lowest cost structures in our industry and we've made significant progress in deleveraging over the past few years," said CEO Alex Pourbaix.

"Consistent with our commitment to balance sheet strength, we're exercising our flexibility to reduce discretionary capital while maintaining our base business and delivering safe and reliable operations."

Cenovus shares currently yield a tempting 7.2%.

The bottom line

There you have it, Fools: three ice-cold stocks worth checking out.

As always, don't see them as formal recommendations. Instead, view them as a starting point for more research. Trying to catch a falling knife can be hazardous to your wealth, so plenty of homework is still required.

Fool on.

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TICKERS GLOBAL

1. NYSE:CNQ (Canadian Natural Resources)
2. NYSE:CVE (Cenovus Energy Inc.)
3. NYSE:MFC (Manulife Financial Corporation)
4. TSX:CNQ (Canadian Natural Resources Limited)
5. TSX:CVE (Cenovus Energy Inc.)
6. TSX:MFC (Manulife Financial Corporation)

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Date

2025/08/25

Date Created

2020/03/18

Author

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