



## 2 TSX Stocks To Buy Amid the Uncertainty

### Description

Buying **TSX** stocks is very difficult these days because of so much uncertainty. Despite this uncertainty, however, you can't remain on the sidelines and miss these deals.

Stocks don't become this cheap very often. So for investors who miss their chance to buy this time around, it could be a while before you see prices this attractive again.

Because there is uncertainty about how long this will last and what effect it will have on the economy, investors may want to consider buying both defensive stocks and growth businesses.

This way, if the economy can snap back sooner than some expect, you don't miss out on any upside. But at the same time, if things persist longer than we all hope, your [portfolio is protected](#).

Two of the top TSX stocks to buy at these prices are **Empire Company Ltd** ([TSX:EMP.A](#)) and **Canadian Tire Corporation Ltd** ([TSX:CTC.A](#)).

### Consumer defensive stock

Utilities are always an investor favourite ahead of a recession, but if you are looking for an additional company to buy, Empire is a top TSX stock.

The company owns grocery stores across Canada with numerous brands, allowing it to reach consumers of all demographics. This has been important for Empire to help optimize its operations.

One of the things management has been working on is Project Sunrise, which should be implemented in 2020. Project sunrise is a massive cost-saving initiative by Empire. The entire project is supposed to help drive cost savings of \$500 million per year. Those savings will go directly to free cash flow and allow Empire to grow its business at a faster pace.

It's also been working on launching Voilà, its eCommerce platform. The platform is expected to be launched in early 2020 and will help Empire to push its digital sales.

The company has also been transitioning some of its [Safeway or Sobeys](#) stores into Freshco's, Empire's discount banner. This has been a priority, especially in Western Canada, in order to help drive more sales and grow the business.

For a stable company like Empire, it should continue to see healthy sales levels even through a recession. So for investors to be able to buy this top TSX stock today at just 14 times earnings is a pretty attractive deal.

## Retail TSX stock

Canadian Tire, one of the top TSX retail stocks, is a quality growth and top value pick.

Canadian Tire has always had a strong brand in Canada, but with its acquisitions of other major companies over the years, the company has become one of the most recognizable in Canada.

There is no doubt that this shutdown is hurting the company just as it's hurting all retail stocks, but at these prices, there is a major opportunity for investors willing to buy and wait.

Already, Canadian Tire has taken significant action to preserve its flexibility. The company has looked for ways to cut costs, has suspended all non-essential capex for the year, and is no longer repurchasing its shares.

This should leave an already financially healthy company in even better shape.

At current prices, the stock is the perfect example of a high-quality long-term investment. In the short run, its share price will continue to trade at these low prices. But for investors willing to buy at these prices and hold for a few years, the rewards will be significant.

Canadian Tire is currently trading almost 50% off its highs and a trailing price to earnings ratio of less than 7.5 times.

This is incredible value for one of the strongest brands in Canada, making it one of the top TSX stocks to buy today.

## Bottom line

There are several attractive TSX stocks for investors to buy now. What's most important is that you get invested. Of course, the companies should be as high-quality as possible.

But with discounts like these, many TSX stocks are offering investors huge long-term potential.

### CATEGORY

1. Coronavirus
2. Investing

## TICKERS GLOBAL

1. TSX:CTC.A (Canadian Tire Corporation, Limited)
2. TSX:EMP.A (Empire Company Limited)

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