BUY ALERT: 2 Super TSX Stocks to Grab Today

Description

The **S&P/TSX Composite Index** was up 66 points in early afternoon trading on June 18. Markets have been more treacherous for investors in June. Today, I want to look at two TSX stocks that offer nice value and a change at long-term growth. Let's jump in.

BUY ALERT: Why this TSX stock can storm back in 2020

In early May, I'd discussed how investors could look to emulate Warren Buffett's investing style this year. Historically, Buffett has thrown his capital behind companies that are well positioned to rebound. The COVID-19 pandemic has ravaged TSX stocks in sectors like hospitality. Fortunately, there may be better times ahead.

Great Canadian Gaming (TSX:GC) is a gaming and entertainment company with locations spread across Canada. Like other entertainment venues, casinos have been forced to shutter their doors in response to the COVID-19 outbreak. Shares of Great Canadian Gaming have dropped 33% in 2020 at the time of this writing. However, the stock is up 23% month over month.

The company released its first-quarter 2020 results on May 5. Revenue fell 10% year over year to $273.8 million. Adjusted EBITDA declined 6% to $103 million. Unfortunately for shareholders, the worst of it is yet to come in the second quarter for Great Canadian Gaming.

Shares of Great Canadian Gaming last possessed a very favourable price-to-earnings (P/E) ratio of 7.7. Moreover, the company is in a stable capital and liquidity position. This TSX stock is poised to bounce back as Canada's economy reopens. The development of the recently acquired GTA Bundle will go a long way to boosting its profits in the 2020s. Now is a great time to add this promising growth stock for a discount.

This housing stock is still worth stashing for the long haul

Canada housing has not been spared in this economic pullback. Sales activity has taken a significant dip, but prices have remained stable in key regions. Back in late April, I'd discussed why investors should not be afraid to bet on housing stocks.

Genworth MI Canada (TSX:MIC) is a top private residential mortgage insurer in Canada. Its shares have dropped 29% in 2020 as of early afternoon trading on June 18. Meanwhile, the stock has increased 22% month over month. It is not too late to pounce on the discount in this top TSX Dividend Aristocrat.

In the first quarter, Genworth reported $3.2 billion in new insurance written from transactional insurance. This represented a 10% increase from the prior year. Genworth has successfully shifted to a remote model during this pandemic. It has been able to consistently support clients electronically. The company is in a solid position as housing looks to pick up during a widespread reopening.

Shares of this TSX stock are still up 4.9% year over year. Genworth stock last possessed a favourable P/E ratio of 6.9 and a price-to-book value of 0.8. The company last announced a quarterly dividend of $0.54 per share. This represents a strong 6.3% yield. Genworth has achieved dividend growth for 11 consecutive years.

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