



## Alert: This Boring TSX Stock Is in an Unstoppable Bull Market

### Description

**Jamieson Wellness** ([TSX:JWEL](#)) is a nearly 100-year-old company that's about as boring as they come. The vitamins, minerals, and supplements (VMS) maker is a Canadian staple, with a brand that many Canadians have trusted for generations. Many of us reach for the green-capped bottles at the health section of the grocery store without thinking twice.

While the VMS industry may be commoditized, Jamieson has formed a [moat](#) around the industry that allows it to generate substantial economic profits relative to the competition. The company has a reputation for stellar quality control practices, and when you're ingesting a health product, many consumers would rather opt to pay a premium for the assurance of high-quality.

### Don't underestimate the width of Jamieson's moat!

You see, certain generic, off-brand VMS products may not deliver the quantity of vitamin or mineral that's promised on its label. So, the product that saves you a buck or two may have a vastly inferior value proposition. And if you lack vitamin D, iron, or any other essential vitamin or mineral and it turns out your off-brand supplements aren't delivering a sufficient daily dose, your health could suffer.

Like it or not, Jamieson has a moat that's been built over the course of nearly a century. Given the firm's high barriers to entry and impeccable quality control practices, it's going to take more than just a substantial sum of cash to compete with Jamieson; it's going to take many decades worth to build a reputation with consumers.

### A stock that's in its own bull market!

Although the VMS is boring, it's an industry that can provide you with easy-to-understand predictable, growing cash flows. Warren Buffett fans know that sometimes boring can be beautiful, and Jamieson, I believe, is one of the stocks that disciples of Buffett can appreciate.

I've been pounding the table on Jamieson since its IPO a few years ago. The stock has since taken off,

and based on the long-term chart; you probably wouldn't know where the COVID-19 market crash was, as Jamieson was quick to shake it off and roar higher.

With shares now up 114% from April 2019, the stock looks a tad on the frothy side amid its [unstoppable bull market](#). But if you've got a time horizon that spans decades, Jamieson remains an incredible value bet for those seeking defensive pandemic-resilient growth.

## What about valuation?

At the time of writing, shares of Jamieson are trading at 4.3 times sales, and 5.6 times book value, both of which are above that of the stock's three-year historical averages.

Historically speaking, Jamieson looks frothy and overdue for a correction. Given the firm's resilience through this pandemic and the defensive nature of its business, though, I'd say the high price of admission is still worthwhile.

Despite being a nearly 100-year-old company, the firm's best growth days are likely still ahead of it, now that it has deeper pockets to launch new products and spread its wings beyond the confines of Canada.

The stock is in an unstoppable bull market, and I don't think a worsening of the COVID-19 pandemic will be able to stop Jamieson in its tracks.

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