



2 Cheap TSX Stocks to Buy in November

Description

The stock market has been volatile this year due to the COVID-19 pandemic. Despite this, now is the best time to buy stocks to meet your [long-term savings goals](#).

Here are two cheap TSX stocks to buy in November.

Molson Coors Canada: A top stock to buy on the dip?

Molson Coors Canada (TSX:TPX.A)([NYSE:TAP](#)) stock has been down-trending since the March 2020 market sell-off. The stock has fallen from a 52-week high of \$83 to a 52-week low of \$45. On Wednesday, investors are trading the stock for \$45.25 per share. The dividend yield is fantastic at 6.60% annually.

Molson Coors Canada will announce third-quarter earnings results on Thursday, October 29. The beverage company has been struggling with a decline in sales since the start of the COVID-19 pandemic. Restaurant and bar sales have declined and at-home consumption purchases have not made up the difference.

The stock's net sales decreased by 15.1% in the second quarter of 2020. It will be interesting to see the company's performance results in the third quarter. Molson Coors president and CEO, Gavin Hattersley, sounded optimistic about management's plans to adapt to the new market environment:

"Last quarter we told you that our overarching focus as the whole world deals with the coronavirus pandemic was centered on two objectives: navigating the short term to protect our employees and to mitigate short-term business challenges of the coronavirus, and positioning our business for long-term success. That's just what we've done. Through sound management and incredible work by our teams, we had a strong second quarter executing well against these two objectives and beating expectations for both top and bottom-line performance in the second quarter. We did it while delivering an improved cash position and preserving the biggest firepower in our marketing budgets so they can be

ramped up in the back half of the year when we expect they will be most effective.”

Alimentation Couche-Tard: A good time to buy?

Alimentation Couche-Tard (TSX:ATD.A)(TSX:ATD.B) stock actually performed fairly well during the pandemic. After falling to a 52-week low of \$30.40 in March, the stock soon rebounded to a new 52-week high of \$47.49. On Wednesday, shareholders were exchanging the stock for \$41.73 per share. The dividend yield is low at 0.66% annually.

Alimentation Couche-Tard manages global convenience store chains including Circle K, Corner Stone, Couche-Tard, Holiday, Ingo, and Mac's. After fiscal year 2021 first-quarter earnings at the beginning of September, the price of the stock became a little more volatile. Throughout the month of October, the stock has been down-trending.

Brian Hannasch, president & CEO of Alimentation, commented on the strong growth in sales throughout the firm's businesses:

“We had an exceptional first quarter, both financially and operationally, as we have seen an increase in shopping occasions and solid execution by our teams to take advantage of the changing consumer behaviors, this led to very strong same-store merchandise sales of 7.7% in the U.S., 19.9% in Canada, and 3.4% in Europe. This growth was due to the gradual reopening of the economies and to continued strength in the average basket size driven by customer trip consolidation as customers relied more on the proximity and ease of shopping in our locations.”

Alimentation may offer a low dividend yield, but the price-to-earnings ratio still reflects the affordability of this stock at 13.7. Thus, this is a stock Canadian investors should at least have on their [watch lists](#). Now may even be a great time to start slowly picking up shares.

CATEGORY

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TICKERS GLOBAL

1. NYSE:TAP (Molson Coors Beverage Company)
2. TSX:ATD (Alimentation Couche-Tard Inc.)
3. TSX:TPX.B (Molson Coors Canada Inc.)

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