



## 2 of the Cheapest Buys on the TSX Today!

### Description

The stock market is continuing on its bull run, and for bargain hunters, it may seem like there aren't many good deals out there. However, there are a few TSX stocks that investors shouldn't overlook and that could be compelling buys right now, including these two.

### Kirkland Lake

**Kirkland Lake Gold** (TSX:KL)(NYSE:KL) was a hot buy earlier this year when investors were gloomy on the outlook of the economy. Concerns of a prolonged recession had many people buying up gold and [gold stocks](#), with Kirkland Lake reaching a peak price of \$76.43 in early August. But with multiple vaccines for COVID-19 looking to be available in the coming months, there's a lot more optimism in the air, and that's left people ditching gold and buying up growth stocks and other investments that are likely going to rise in value once things are back to normal.

Today, Kirkland Lake stock is trading at \$54 — which is around its five-month low. But with COVID-19 cases spiking around the world, this gold stock could surge in value again, especially since even if vaccines are approved, it could be months before they're available to the public, and it still may not be until late next year that the economy's anywhere close to being back to normal. In the meantime, if concerns surrounding the pandemic or economy rise, investors could once again flock to gold stocks like Kirkland Lake.

At around US\$1,900/oz, the price of gold is still near record highs and Kirkland Lake is likely to continue benefitting from that. In its most recent quarter, sales of US\$633 million were up 66% year over year and profits of US\$202 million grew by 14%. Today, Kirkland Lake stock trades at a forward price-to-earnings (P/E) multiple of just nine, and it's down 6% year to date. Investors can also earn a dividend yield of 1.8% from buying shares of the company today.

### Cogeco

Investors of **Cogeco** ([TSX:CGO](#)) may be disappointed that the company turned down a takeover offer

from **Rogers Communications** and **Altice USA** last month. After spiking in price on news of the deal in early September, Cogeco stock is back on the decline, and year to date it's fallen more than 22%.

However, for bargain hunters, that is good news, because it means the stock is back to trading around the \$80 it was at before the takeover offer. The telecom stock is a good option for [dividend investors](#) who are looking for a stable and consistent investment for their portfolios. Despite the volatility during the pandemic, Cogeco's revenue has remained stable this year, and sales of \$624 million in its most recent quarter were up a modest 2% from the prior-year quarter. The company's revenue hasn't fallen below \$600 million in any of the last 10 quarters, and Cogeco has also posted a profit during each one of those periods.

With a dividend yield of 2.3%, even if the stock isn't producing great returns, it can still generate some recurring cash flow for your portfolio. Cogeco is trading slightly higher than Kirkland Lake with a forward P/E of around 10, but it too provides investors with some great value for their money.

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