Boxing Day: 3 TSX Stocks That Are on Sale

Description

Boxing Day has arrived across Canada. This may be the quietest day for foot traffic in retailers and malls since post-Christmas Boxing Day sales were conceptualized. Retailers are a risky bet right now, but Canadian investors should not turn away from the red-hot market entirely. Today, I want to look at three TSX stocks that offer attractive value as we look ahead to the new year. Let's jump in.

TSX stock on sale: A housing dividend star to stash right now

Genworth MI Canada (TSX:MIC) is the first Boxing Day TSX stock on sale that I want to zero in on today. This company is the largest private residential mortgage insurer in Canada. The pandemic has wreaked havoc on several sectors. In the spring, some analysts predicted that housing would take a major hit. Those who stuck with Canada's resilient housing sector have been rewarded. Sales and prices erupted in the spring and summer.

Shares of Genworth have climbed 29% over the past three months as of close on December 23. The stock is still down 11% in 2020. Net income rose 12% year over year to $124 million in the third quarter. Moreover, transactional premiums surged from the prior year on the back of a resurgence for the domestic real estate market.

This TSX stock last possessed an attractive price-to-earnings (P/E) ratio of nine and a price-to-book (P/B) value of one. Genworth offers a quarterly dividend of $0.54 per share, representing a solid 4.9% yield. Value investors can't ignore Genworth on Boxing Day.

Why investors should be targeting healthcare stocks before 2021

This week, I'd recommended investors follow Warren Buffett's lead and snag promising healthcare stocks. **VieMed Healthcare** (TSX:VMD) is a top TSX stock in the healthcare space. The company provides in-home durable medical equipment and healthcare solutions to patients across the United

States. Its shares have increased 26% in 2020. Shares have dropped 14% month over month.

VieMed has lent its hand to the public and private sector during the pandemic. It possesses expertise in treating respiratory illnesses and is a well-known ventilator supplier. This meant it had specialized services to offer in this crisis. In Q3 2020, VieMed pointed out that the pandemic had contributed between $5 million and $6 million to its total revenue.

Best of all, this TSX stock has a favourable P/E ratio of 11. VieMed looked like a promising add before the pandemic. It is a must-add in this environment.

One more TSX stock with a fantastic history to add

Financials struggled early in 2020, as uncertainty shook the market. Fortunately, Canadian bank stocks have managed to recoup nearly all losses from the early part of the year. **Canadian Western Bank** (TSX:CWB) is a top regional bank. It does not offer the size or reach of its Big Six counterparts. However, what it lacks in those areas it makes up for in its dividend history.

This TSX stock has climbed 10% over the past three months. In Q4 2020, the bank saw total revenue rise 7% year over year to $237 million. Loans and bank-raised deposits increased 2% and 4%, respectively, over the previous quarter. Canadian Western Bank possesses a good P/E ratio of 10 and a P/B value of 0.9.

In Q4 2020, Canadian Western Bank announced a quarterly dividend of $0.29 per share. That represents a 4% yield. It has delivered dividend growth for 28 consecutive years. Forget the Big Six, Canadian Western is a TSX stock worth holding for the long haul.

CATEGORY

1. Investing

TICKERS GLOBAL

1. NASDAQ:VMD (Viemed Healthcare)
2. TSX:CWB (Canadian Western Bank)
3. TSX:VMD (Viemed Healthcare)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Yahoo CA

Category

1. Investing

Date
2025/08/16
Date Created
2020/12/26
Author
aocallaghan