



4 Stocks to Buy Now Under \$50

Description

The market volatility that we saw as a result of the global pandemic has provided investors with an incredible opportunity. As we approach a year since the crisis began, some of the best long-term stocks on the market still trade at a significant discount. Here are some of those stocks to consider, all of which investors can buy now under \$50.

Pick #1: Enbridge

Enbridge ([TSX:ENB](#))([NYSE:ENB](#)) is the energy behemoth. The company has its tentacles in everything from pipelines to utilities and even boasts a growing presence in the renewable energy segment. If that weren't enough, Enbridge has a backlog of shovel-ready projects worth billions.

Across all those segments, Enbridge's signature pipeline business and renewable arm should interest investors most. The former provides a stable and recurring source of revenue, which, in turn, feeds an impressive dividend, which boasts a 7.64% yield. The renewable segment continues to see solid growth and already boasts a generating capacity of 1,750 MW. Enbridge has already pumped \$8 billion into renewables, which should see capacity double as new projects come online. In other words, [Enbridge is a great stock](#) to buy now under \$50.

Enbridge currently trades at just over \$43, and the stock is down over 20% over last year.

Pick #2: Telus

Canada's telecoms are some of the best defensive investments on the market. Not only do they provide a defensive backbone in the form of their traditional subscriber-based services, but they also have unique growth prospects. That growth comes in the form of the growing need for wireless connections, which has become a necessity since the pandemic began and forced workers to become remote.

That strong growth and reliable income stream have provided **Telus** ([TSX:T](#))([NYSE:TU](#)) investors with

a handsome income stream. The current quarterly distribution provides investors with a 4.73% yield.

Telus currently trades at just over \$26. Since the pandemic began last year, Telus stock followed the market. Following that initial drop, Telus began to claw back those losses. Fortunately for prospective investors, this long-term gem still trades at a juicy 5% discount.

Pick #3: Dollarama

Dollar stores are intriguing investments. They have so far escaped the retail apocalypse faced by traditional brick-and-mortar retailers. Part of that stems from the large array of inexpensive, small products they sell. This makes the shipping associated with a potential online presence expensive.

In Canada, **Dollarama** ([TSX:DOL](#)) continues to be king. Dollarama has an established network of over 1,300 stores across the country in every province. Further to this, Dollarama has a growing presence through its Central American operation, Dollar City.

Dollar stores thrive in periods of economic slowdown, as consumers search for inexpensive alternatives to everyday items. This makes Dollarama a unique investment that can diversify your portfolio while also providing lucrative growth potential. Despite registering a 15% gain in the past year, Dollarama still trades at just over \$48.

Pick #4: Manulife

Manulife financial ([TSX:MFC](#)) ([NYSE:MFC](#)) is a true gem. In addition to being Canada's largest insurer, Manulife has expanded considerably in recent years across Asia. Manulife's unique approach to that expansion involved establishing market-by-market exclusivity with local financial institutions. This allowed the company to quickly establish a foothold, which led to some superb growth numbers.

When the pandemic hit, Manulife's shares dropped. At one point, the discount on the stock was as much as 50%. As expected, Manulife erased much of those losses but still trades down near 5%. As of the of writing, the stock trades just under \$25. Incredibly, much of those gains came in the last three-month period, where the stock surged nearly 15%.

There's little reason to doubt that growth won't continue. Manulife has strong business segments diversified across not only Canada but in the U.S. as well as internationally. In other words, this is a great stock to buy now under \$50.

In terms of a dividend, Manulife currently offers investors a quarterly dividend that pays out a yield of 4.43%. The company has also provided investors with handsome annual upticks to that dividend for several years.

What are your under-\$50 picks to buy now?

All stocks carry risk. That's part of the reason why it's important to diversify your portfolio. The stocks mentioned above provide some of that diversification, while also [catering to growth](#) and income-producing needs.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. NYSE:ENB (Enbridge Inc.)
2. NYSE:MFC (Manulife Financial Corporation)
3. NYSE:TU (TELUS)
4. TSX:DOL (Dollarama Inc.)
5. TSX:ENB (Enbridge Inc.)
6. TSX:MFC (Manulife Financial Corporation)
7. TSX:T (TELUS)

PARTNER-FEEDS

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

Category

1. Dividend Stocks
2. Investing

Date

2025/08/23

Date Created

2021/02/20

Author

dafxentiou

default watermark

default watermark