



3 TSX Stocks That Will Make You Rich This Spring (and Beyond!)

Description

Growth stocks are out, and value is in. Last year there was plenty of [opportunities](#) to be had if you were looking in the right places. Those places tended to be related to tech and the e-commerce boom during the pandemic. But now that a correction seems to be underway in this area, there are definitely other stocks to consider.

These would be value stocks. Value stocks are those that the market continues to downplay despite solid fundamentals and a strong future outlook. So let's look at three options that are already on the rebound, but still have plenty of catching up to do this spring and beyond.

Suncor

Suncor Energy Inc. ([TSX:SU](#))([NYSE:SU](#)) is the perfect oil and gas play during the energy rebound. The stock is up 45% in the last year alone, yet shares are still down about half from all-time highs. And as the country's largest fully integrated oil and gas producer, investors should hold on tight for some serious upward momentum as oil and gas rebounds. Its Alberta oil sands projects as well as its other long-term contracts will shoot revenue higher and higher, and shares along with it.

Yet the stock is still undervalued. Suncor stock trades at a price-to-book (P/B) ratio of 1.1, and a price-to-sales (P/S) ratio of 1.6, making it an incredibly cheap stock. Meanwhile, investors can also bring in a solid 3.15% dividend yield. Analysts have given it a price target of around \$40 per share, meaning there is a potential upside of 54% as of writing! That would turn a \$10,000 investment into \$15,385 should the company hit those numbers.

Magna International

Another area where stocks trended downwards are in the Electric Vehicle (EV) arena. But there's little reason for it. Sure, there was some excitement that cooled down but the growth remains true. EVs will see massive investment as the world turns further towards clean energy in the next decade. So **Magna International Inc.** ([TSX:MG](#))([NYSE:MGA](#)) will be there to take full advantage.

The car part manufacturer has a broad base of products, and that now includes electronics. The company's joint venture with **LG Electronics** should bring in massive revenue from the EV revolution. Yet the company is still undervalued. Shares are up 158% as of writing in the last year, yet it still has a P/B ratio of 2.2, and a P/S ratio of 0.8. Plus it has a nice little 2.01% dividend yield to add on. So rather than doubling down on a car company, choose a company that does it all! If analyst predictions are correct, the stock has a potential upside of 40%. That would turn a \$10,000 investment into \$14,017 as of writing!

NorthWest Healthcare

Finally, the world realized just how necessary healthcare has been during this pandemic. Low interest rates combined with necessity caused **NorthWest Healthcare Properties REIT** ([TSX:NWH.UN](#)) to see an incredible rise in revenue, with leases being renewed all over the place. The company's diverse range of healthcare properties around the world sit at a 97.2% occupancy rate, with an average lease agreement of 14.5 years!

The stock has a juicy 6.18% dividend yield, and a price target with a potential upside of 42% as of writing. Yet the stock still has a 1.4 P/B ratio and a solid 5.7 P/S ratio. Investing \$10,000 in this stock today could turn into \$14,184 should numbers reach [estimates](#).

CATEGORY

1. Coronavirus
2. Dividend Stocks
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TICKERS GLOBAL

1. NYSE:MGA (Magna International Inc.)
2. NYSE:SU (Suncor Energy Inc.)
3. TSX:MG (Magna International Inc.)
4. TSX:NWH.UN (NorthWest Healthcare Properties Real Estate Investment Trust)
5. TSX:SU (Suncor Energy Inc.)

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