



Top TSX Stocks: 3 Incredible Value Picks to Buy NOW

Description

As the TSX Index continues its march towards new [highs](#), the case for picking your own stocks has never been stronger. There's incredible value out there for those willing to steer clear of the isolated frenzies that have drawn in the speculative crowd in the background. So, if you're fed up with chatter over Bitcoin, NFTs, SPACs, and meme stocks, consider the following deep-value stocks that can help you build a fortune over the next 10, 20, even 30 years.

Alimentation Couche-Tard

Alimentation Couche-Tard (TSX:ATD.B) is a convenience store kingpin behind such names as Circle K and Mac's. The company has been dealt a jab to the chin at the hands of the COVID-19 pandemic. Fuel sales were sluggish, but given the headwinds, Couche has done pretty well at weathering the storm.

The company's failed pursuit of French grocer Carrefour has been the biggest story of the year. Management said it'd love a second shot at acquiring the firm, but shareholders aren't happy with the firm's direction. I am one of few investors who applaud Couche's hunt for a big grocer. While small-scale c-stores are capable of higher margins and greater near-term profitability, I ultimately think that the future of convenience lies in fresh food offerings and other grocery items you wouldn't find at the local Circle K.

Couche needs to buy a grocery supply chain. And I suspect its long-term growth profile will be solidified once it does, even if it means sacrificing a bit of margin over the intermediate term. At 13.5 times earnings, Couche-Tard is a steal of a stock.

Spin Master

Spin Master ([TSX:TOY](#)) fell into a tailspin during the coronavirus recession. The stock eventually shed over 70% of its value, bringing shares down over 80% from peak to trough. The plunge was substantial, but as I've noted in prior pieces, the damage was overblown beyond proportion. Today, the

Canadian toymaker has already staged a comeback. While shares are no longer a steal, I still think they're worth picking up ahead of what I think is a profoundly favourable environment.

I've often described Spin as a tech company that makes toys. With momentum in its digital games business, I think the company is capable of some serious growth over the next decade. Right now, you can get in at a low multiple as you wait for the tides to turn and the firm to further build upon its digital strength.

IA Financial

IA Financial ([TSX:IAG](#)) is quite possibly the most underrated Canadian financial on the TSX. The life insurer and wealth management service provider may not have the most attractive growth profile or dividend yield, but its prudent managers are more than worth paying up for. The business of insurance can be fickle, and when times are tough, IA really outshines its peers. The stock is up 88% from its March 2020 lows, yet the stock still seems undervalued at just 12.2 times trailing earnings. The 2.8% yield is on the smaller end, but it's in a position to grow at an above-average rate on the other side of this pandemic.

If you seek deep value, I think it's tough to match IA's [value proposition](#). Its wealth management segment is performing well of late, making IA one of my favourite non-bank wealth plays in Canada.

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Author

joefrenette

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