



2 No-Brainer Stocks to Buy on the TSX in 2021

Description

Investing in undervalued stocks that can generate superior returns for you in the long run is an ideal way to become a wealthier investor. However, finding such assets can be a challenge in any environment, especially in a market going through a terrific bull run.

Most stocks trading on the TSX are at or near all-time highs. Valuations are stretched out, and investors have a greater challenge if they are seeking value stocks in today's market.

It does not mean that there are no value stocks available on the market. There happen to be quite a few of them. It is about seeing these value investments for the potential they offer. I will discuss two such companies that could prove to be the [no-brainer stocks that you should buy](#) this year.

Kirkland Lake Gold

It could be the perfect time to buy **Kirkland Lake Gold** (TSX:KL)(NYSE:KL) shares. Gold prices had been beaten to a pulp as people flocked in droves towards bonds that were offering them decent yields. However, deflating bond yields have started driving people back towards the rare yellow metal as a safe-haven investment, allowing gold prices to make a comeback.

Kirkland makes for an excellent investment because gold is just beginning its bull run. The higher the price of gold, the greater the margins will be for Kirkland Lake, allowing it to generate better cash flows. The Toronto-based company reported year-over-year earnings growth of 38% and a 68% increase in revenue in the same period.

Its recent results while drilling at Detour Lake have been promising, making it an even more attractive stock pick to consider.

Fortis

Fortis ([TSX:FTS](#))([NYSE:FTS](#)) is one stock that you can count on to deliver returns, regardless of what

happens in the market. The company has been one of my top dividend stock picks for a long time, and I will continue holding Fortis shares forever. The company has a stellar dividend-growth history that spans almost half a century, providing consistent payouts to its shareholders over the years.

Fortis operates in the utility sector. Its services are essential to every industry and individual. The company generates almost its entire revenue through rate-regulated or contracted assets. It means that the company has the ability to earn predictable income. Making predictable income allows the company to comfortably finance its increasing dividend payouts to shareholders.

Foolish takeaway

I would strongly suggest that you do not miss on these no-brainer deals if you have the cash to spare right now. The current share prices for these companies could be ideal for value-seeking investors who want to become much wealthier investors in the long run.

Kirkland Lake Gold could be an ideal play if you want to gain more liquid exposure to rising gold prices without tying up a lot of money in the rare yellow metal itself. Fortis is an excellent stock due to its reliable and [growing dividend payouts](#) that can keep lining your account balance with cash for decades.

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Date

2025/09/11

Date Created

2021/05/18

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