



## Canadian Investors: Here's Where to Find Value Stocks on the TSX Today

### Description

There's no question it's tough to find value these days. Stocks have been recovering for over a year, and the **TSX** just hit a new record high again last week, so value stocks are certainly sparse in today's environment.

Finding [value stocks](#) doesn't always have to be the traditional idea of low price-to-earnings and price-to-book metrics. Sometimes finding [growth stocks](#) that are trading cheap for their long-term potential is a great way to find value.

The best stocks to buy are high-quality businesses that have sold off for no fundamental reason making the stock attractive.

So, with that in mind, here are three industries where you can find some of the top TSX value stocks to consider buying today.

### A top TSX gold stock to buy today

One of the best sectors to find value stocks on the TSX today is in gold. Several stocks offer exceptional value, but one of the cheapest has to be **B2Gold** ([TSX:BTO](#))(NYSE:BTG).

Gold was one of the first assets to rally last year after the coronavirus [market crash](#). It's been out of favour for almost a year now, as investors have preferred stocks with recovery potential.

Today, though, with most stocks having recovered, gold is one of the few industries that's remained undervalued. Not only that but with inflation ticking up, there is real potential and momentum for gold prices to skyrocket once again.

B2Gold is already a cash cow at these gold prices, so any increase would be massively beneficial to B2Gold. Because it has such low costs, any increase in gold prices essentially goes straight to its bottom line.

That's why it's increased its dividend so much recently; it currently yields 3.3%. So, if you're looking for value stocks on the TSX today, I'd start with the gold industry and top producers such as B2Gold.

## Energy stocks

Another great industry investors can still find TSX value stocks today is in energy. [Energy stocks](#) are still in recovery mode, and with inflation pushing commodities prices even higher, they could have a major runway for growth.

The key is buying a high-quality company you can own forever, not just one that will rally in the short term and then underperform after that.

Two top TSX stocks in the energy industry to consider are **Suncor** and **Freehold Royalties**.

Suncor is one of the most popular stocks in Canada. The company is a massive energy powerhouse with integrated operations. Not only does Suncor produce oil, but it also owns refineries as well as retail outlets to sell the gas. These integrated operations lower Suncor's breakeven cost of oil and make it an incredible energy stock to own for the long term.

Freehold is another top energy stock to buy and hold forever. The company owns land that other companies produce energy on, and then pays a royalty to Freehold. This is a lower-risk option than investing in a single producer, and as the energy industry recovers, Freehold's income has been growing rapidly.

## Renewable energy

Lastly, another sector where you can find top Canadian value stocks today is green energy. The industry saw a strong rally over the last couple of years. Earlier this year, though, a lot of these stocks saw their valuation metrics fall.

This may have been warranted for some stocks. However, it's also created a tonne of value for investors. One of the cheapest TSX stocks in the industry that I'd be looking to pick up today is **TransAlta Renewables** ([TSX:RNW](#)).

TransAlta is one of the top green energy stocks in Canada. It's recently sold off and is now trading roughly 20% off its 52-week high, the perfect opportunity to take a position.

TransAlta's portfolio consists of natural gas, wind, hydro, solar, and storage assets. Its total generating capacity is over 2,500 megawatts, and it has more assets in construction and in development.

Renewable energy stocks are some of the best long-term businesses you can buy now. And with TransAlta trading at a fairly decent discount, it's one of the top TSX value stocks to buy today.

In addition to its growth potential, it also pays a dividend that yields roughly 4.75%, making it the perfect stock to buy today and hold for decades to come.

## CATEGORY

1. Dividend Stocks
2. Energy Stocks
3. Investing
4. Metals and Mining Stocks

## **TICKERS GLOBAL**

1. NYSE:SU (Suncor Energy Inc.)
2. NYSEMKT:BTG (B2Gold Corp.)
3. TSX:BTO (B2Gold Corp.)
4. TSX:FRU (Freehold Royalties Ltd.)
5. TSX:RNW (TransAlta Renewables)
6. TSX:SU (Suncor Energy Inc.)

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