



3 Top TSX Value Picks to Buy This Summer

Description

Investors are flocking toward value stocks as the clouds around growth stocks seem to darken. Accordingly, many investors are seeing the highest-quality defensive plays in the market today. Thankfully, the **TSX** is brimming with quality value stocks with excellent capital appreciation potential. In this regard, investors may consider keeping an eye on these top TSX plays right now.

Let's dive in.

Manulife

For investors focused on defensive pandemic recovery plays, **Manulife** ([TSX:MFC](#))([NYSE:MFC](#)) is rapidly emerging as a [popular pick](#) among investors.

Manulife is the largest insurance company in Canada and has been performing quite well in light of the pandemic. Its reliable business model and diversified core businesses have helped keep the company's growth profile intact.

Indeed, Manulife is as diversified geographically as it is by the line of business. While the company's core business remains centred in North America, with Canada and the U.S. making up the majority of Manulife's business, Asia is a growing part of the company's portfolio.

Given the growth we're likely to see in Asia moving forward, this is a great thing for long-term investors. Indeed, Asian markets currently make up roughly one-third of Manulife's overall business right now.

For long-term investors, Manulife's value thesis remains strong right now.

Barrick Gold

Gold is perhaps the most defensive asset class investors can gravitate towards. Similarly, gold miners like **Barrick Gold** ([TSX:ABX](#))([NYSE:GOLD](#)) are some of the best picks in the market today, for a

variety of reasons.

First, relative to the price of gold, Barrick's valuation multiple is cheap. The company's future cash flows are being factored in at an average gold price well below the US\$1,800-US\$1,900 range gold has been trading in of late. This makes for an attractive valuation-based reason to own this stock.

Second, gold prices appear to be holding their own in this current environment. A number of factors supporting the rise of gold prices are likely to continue for some time. For those bullish on safe-haven plays in this period of uncertainty, stocks like Barrick could outperform the broader market substantially from here.

WPT Industrial REIT

Real estate has proven to be a great portfolio diversifier over time. And industrial real estate plays such as **WPT Industrial REIT** (TSX:WIR.U) are among my top picks in this environment.

Why?

Well, these assets provide the backbone of the economic growth engine today. E-commerce growth is driving an economic paradigm shift. Indeed, this shift has been accelerated by the pandemic. However, the reliance of e-commerce players on distribution facilities and warehouses is only likely to grow in decades to come.

These facilities are growing increasingly scarce, making those holding these properties well-positioned to take advantage of the catalysts underpinning this sector.

WPT's portfolio of high-quality assets focused in the U.S. is best in class among its peers. Indeed, this is a sneaky e-commerce play long-term investors will want to consider today. The company's juicy dividend yield of around 4.5% is just the cherry on top for such investors.

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TICKERS GLOBAL

1. NYSE:B (Barrick Mining)
2. NYSE:MFC (Manulife Financial Corporation)

3. TSX:ABX (Barrick Mining)
4. TSX:MFC (Manulife Financial Corporation)

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