



2 Amazing Canadian Long-Term Buy-and-Hold Opportunities

Description

Volatility is starting to pick up in the markets in a big way right now. Indeed, in this environment, finding great long-term buy-and-hold opportunities can be difficult.

However, there are always companies out there that provide a nice mix of growth and value. In this article, I'm going to discuss two of the top such opportunities on the TSX.

Let's get to it.

Manulife Financial

In my view, **Manulife Financial** ([TSX:MFC](#))([NYSE:MFC](#)) is a [great investment option](#) worth considering today. Indeed, the company's business model is sensitive to interest rate movements. Accordingly, the pandemic provided investors with some serious headwinds, as the returns Manulife earned on its float were reduced in this lower interest rate environment.

However, with interest rates seemingly set to rise, Manulife is one of those unique plays with upside in inflation-heavy macroeconomic conditions. Accordingly, this is a stock with tremendous value providing investors with a portfolio hedge. That's hard to find today.

The company's core business remains strong. Operating primarily in North America, Manulife also has a fast-growing insurance and wealth management business in Asia that's booming. Indeed, those bullish on emerging market growth will like Manulife's positioning relative to its peers. This is a company with greater growth upside than many of its peers.

And that valuation...

Manulife currently trades around nine times earnings. That's dirt cheap. Even when one considers where most big Canadian banks trade, that's a value price.

Accordingly, Manulife is hard to ignore at these levels. The company provides long-term investors with

a healthy 4.7% dividend yields to be patient with this stock. Indeed, Manulife is a stock to put in one's portfolio and forget about for a few decades.

Kirkland Lake Gold

Those seeking a great long-term portfolio addition at a great price also can't go wrong with **Kirkland Lake Gold** (TSX:KL)(NYSE:KL).

Indeed, this Canadian gold miner is one of my top picks for a reason. The company's outperformance of the TSX of late is notable. However, investors need to consider if the factors driving this outperformance are likely to continue. In terms of the rising price of gold (the key catalyst with all gold miners), I'm bullish. I think gold remains undervalued compared to other asset classes. And with cryptocurrencies finally getting kicked in the teeth, gold (and gold miners) could really outperform here.

In this environment, Kirkland Lake is one of the best picks due to its excellent operating margins and future production growth. This is perhaps the best mid-cap gold play in the world right now, trading at less than 15 times earnings. Again, this is a stock to buy and forget about for a very, very long time.

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1. Bank Stocks
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TICKERS GLOBAL

1. NYSE:MFC (Manulife Financial Corporation)
2. TSX:MFC (Manulife Financial Corporation)

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Date

2025/07/17

Date Created

2021/06/22

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