



3 Under-the-Radar Financial Stocks to Buy in September

Description

The Canadian stock market is heavily weighted in financials. This makes bank earnings season a big stretch for TSX. Investors will be familiar with the usual suspects that include **Royal Bank**, the top bank and the largest stock on the TSX by market cap. However, investors may overlook other financial stocks that have been just as dependable over the past decade. Today, I want to look at three financial stocks worth snatching up in September. Let's dive in.

Why financial stocks like Laurentian Bank are under the radar

Laurentian Bank ([TSX:LB](#)) is a Montreal-based regional bank. Its shares have climbed 35% in 2021 as of close on August 27. The stock is up 51% in the year-over-year period. Regional banks do not attract the attention of Canada's Big Six. That is unfair, as these financial stocks often offer comparable capital growth, income, and stability.

The bank is set to release its third-quarter fiscal 2021 results on September 1. Laurentian Bank had just come out of a damaging mortgage underwriting dilemma when the pandemic hit. Fortunately, it has rebounded nicely in the first six months of this fiscal year. In Q2 2021, the bank reported adjusted net income of \$56.7 million — up from \$11.9 million in the prior year. Meanwhile, adjusted net earnings per share rose to \$1.23 compared to \$0.20 in Q2 2020.

Shares of this financial stock possess a favourable price-to-earnings (P/E) ratio of 11. Moreover, it offers a [quarterly dividend](#) of \$0.40 per share. That represents a 3.7% yield.

This explosive stock made a smart bet on the crypto space

MOGO ([TSX:MOGO](#))([NASDAQ:MOGO](#)) is a Vancouver-based financial technology company. In August, I'd [discussed](#) why it was time for investors to jump back into Mogo stock. Its shares have increased 33% in the year-to-date period. The stock is down 5.1% month over month.

Fintech companies were forced to improvise in the 2010s, as big banks made huge investments in

upgrading their digital offerings. Mogo dove headfirst into the crypto space in early 2018. That has paid off big time during the crypto bull run in 2020 and 2021. In Q2 2021, Mogo reported revenue growth of 29% to \$13.7 million. Meanwhile, it delivered record gross profit of \$12.1 million. It posted net income of \$9.0 million, powered by a \$24.9 million gain on its Coinsquare investment.

This is a financial stock has posted strong growth in recent years, rising 200% from the same period in 2020. It is worth holding over the course of this decade.

Here's another financial stock to snag in the banking space

Canadian Western Bank ([TSX:CWB](#)) is another regional bank that I'd suggest holding for the long term. This financial stock has climbed 27% in the year-to-date period. Canadian Western Bank was a stock I'd [recommended](#) in May 2020.

The bank delivered its third-quarter 2021 results on August 27. Total revenue climbed 16% from the prior year to \$263 million. It saw loans increase 9% to \$32.3 billion and branch-raised deposits jumped 17% to \$18.7 billion.

Shares of this financial stock last had a favourable P/E ratio of 11. It offers a quarterly dividend of \$0.29 per share, which represents a 3.2% yield.

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