



2 Value Stocks to Buy Right Now if You Have \$1,000

Description

The stock market has remained hot for a long time now, regardless of the concerns regarding the Delta variant of COVID-19 possibly leading to another wave of the pandemic. Considering that the market has been on a strong run despite the uncertainty means that finding high-quality stocks trading for a massive discount in the current environment is not going to be easy.

At writing, the **S&P/TSX Composite Index** is almost 18% up year to date. At this point, most of the top publicly traded companies on the TSX have recovered to pre-pandemic levels and gone beyond them. Most of the companies still trading for a discount right now are struggling with the ongoing developments regarding the pandemic.

When looking for [value stocks](#) that you can invest in right now, it is crucial to ensure that you invest in companies that offer you a favourable reward for the risk attached to them and that the stock can recover. Additionally, you need to invest in assets that will not take too long to recover. Otherwise, your capital could be tied up with an underperforming stock while the broader market soars.

Today, I will discuss a stock that offers an excellent [long-term investment opportunity](#) and a value stock that could provide you with stellar near-term returns.

Manulife Financial

Manulife Financial ([TSX:MFC](#))([NYSE:MFC](#)) is a giant in the Canadian insurance industry with a \$48.01 billion market capitalization. The company has had a growing portfolio of insurance and wealth management operations in several countries worldwide, including the rapidly growing economy of China and our neighbors across the border to the south.

In recent years, the stock has become considerably cheap due to historically low interest rates, making it a high-quality value stock trading for a discount.

At writing, the stock is trading for \$24.72 per share. While it is roughly 10% down from its pre-pandemic highs, Manulife stock has immense upside potential if interest rates rise. If the rising inflation rates

persist, interest rates will have to rise to counter the economic impact it has. Considering the situation in Canada, that move might happen soon.

Between the rising interest rates improving its margins and its growing presence in growing markets in Asia, Manulife Financial stock could provide you with substantial long-term gains.

Barrick Gold

Barrick Gold ([TSX:ABX](#))(NYSE:GOLD) is one of the largest gold producers worldwide. The \$43.80 billion market capitalization stock could be an excellent opportunity for value-seeking investors. The company relies on gold prices to drive its profit margins. Gold prices have been low lately but could see a significant rise if the market begins to see volatility.

With the market indexes indicating that the Canadian stock market is potentially in overbought territory, it might not be long until we see favourable conditions for rising gold prices. Barrick Gold has operations diversified worldwide, providing the gold producer a significant strategic advantage.

Suppose you want to gain exposure to gold while it is relatively still cheap while enjoying the liquidity that equity securities have to offer. In that case, Barrick Gold could be an attractive asset to consider adding to your portfolio today.

Foolish takeaway

Finding the right value stocks and investing as little as \$1,000 in them can help you get an excellent return on your investment through the underlying companies appreciating to their intrinsic values. Ensuring that you invest in stocks that mitigate the risks while offering decent returns requires a good understanding of how the markets work and how the conditions affect the assets you are considering.

Barrick Gold stock and Manulife Financial stock present you with an [ideal opportunity to grow your capital](#) significantly in the near to medium term.

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1. Dividend Stocks
2. Investing

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

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