



3 Top Canadian Value Stocks to Buy this Fall

Description

As we approach the fall, investors may want to take a look at their portfolios. Given how fast the growth stocks have run, perhaps looking at a few [value](#) stocks to balance things out isn't a bad idea.

Indeed, given where valuations are today, such an approach appears to be prudent. Let's take a look at three top Canadian value stocks to consider right now.

Top value stocks: Manulife

I continue to be a long-term bull on **Manulife** ([TSX:MFC](#))([NYSE:MFC](#)). Although this company is a mid-range insurance player, I think Manulife provides impressive upside relative to its peers. Additionally, I think this is one of the overlooked value stocks in the insurance space right now.

Indeed, a market cap of a whopping \$48 billion indicates that Manulife is not necessarily a small company. In fact, this is about as large-cap of a player in Canada as there comes.

However, Manulife's growth prospects, particularly in Asia, provide investors with some impressive upside. Analysts are expecting Manulife to expand at an aggregate rate of nearly 14% in the next five years.

In terms of valuation, the stock is trading at [seven times earnings](#), which is a very cheap multiple compared to other insurance players in this sector. The company also offers a juicy dividend yield of around 4.5%. These factors certainly are enticing for those with a long-term investing horizon.

Alimentation Couche-Tard

Alimentation Couche-Tard (TSX:ATD.A)(TSX:ATD.B) comes next on my list of top Canadian value stocks. As the Delta variant is now again threatening market performance, Couche-Tard's position as one of the top convenience stores is one investors seem to want to steer clear of. Accordingly, the low valuation of this stock is something I can never comprehend.

Why?

For starters, the growth prospects of Couche-Tard in the next five years are indeed noteworthy, as the company plans to grow its earnings per share by 100% over the next five years. Furthermore, this company generates healthy cash flow, with a management team that has proven successful at compounding the same.

In fact, Couche-Tard expects to deliver double-digit growth, while doubling its cash flow, over the next five years. Trading at a valuation of around 15 times earnings, I could not be any more bullish on Couche-Tard for investors looking for a long-term hold.

Kirkland Lake Gold

Kirkland Lake Gold (TSX:KL)(NYSE:KL) is one of my preferred gold miners, and rightfully so. I have been optimistic about this stock for quite a while now.

First, the company's balance sheet is enviable. This is a gold miner operating high-quality mines with no debt and impressive margins. That's the trifecta few companies have achieved in this space, historically speaking.

Second, Kirkland has massive cash reserves, which can help the company boost production and increase dividends and share buybacks over time. Moreover, as the curtain is falling on the pandemic globally, gold demand is likely to continue rising, should accommodative monetary policy remain.

Kirkland is trading nearly at 13 times earnings. Considering rising gold prices, this is surely an undervalued gem for people looking for a solid long-term play right now.

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1. Dividend Stocks
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3. Metals and Mining Stocks

TICKERS GLOBAL

1. NYSE:MFC (Manulife Financial Corporation)
2. TSX:ATD (Alimentation Couche-Tard Inc.)
3. TSX:MFC (Manulife Financial Corporation)

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