



2 Top TSX Buying Opportunities to Snap Up Before October

Description

As we continue into fall, investors looking for buying opportunities that should perform seasonally well in this new month have their work cut out for them. After all, this year is a bit different than the preceding ones. We're (hopefully) coming out of the pandemic, with greater optimism leading to soaring stock prices.

That said, expectations are also that the Federal Reserve will begin tapering before the end of this year. This move should increase bond yields, making various [dividend stocks](#) less valuable (at least in theory).

Here are two income-paying stocks I think have the ability to outperform through the end of this year.

Top buying opportunities: Algonquin Power

Algonquin Power ([TSX:AQN](#))([NYSE:AQN](#)) has been one of the buying opportunities I've been pounding the table on for years. Indeed, this stock continues to hold excellent value, even as shares continue higher.

Why?

Well, Algonquin has been able to match its share price growth by hiking its dividend accordingly. This company's [4.4% dividend yield](#) is among the highest quality in the utilities sector. This company pays its dividend in U.S. dollars and earns the majority of its revenue in U.S. dollars, making Algonquin a great stock for those seeking geographic diversification.

Additionally, Algonquin's surging renewable energy exposure makes this a utility stock built for the future. Algonquin isn't just concerned with its near- to medium-term cash flows. The company has a plan to transition to a green future, and be the supplier of choice. That's something I can get behind.

As far as consistency and stability go, Algonquin remains one of the buying opportunities I think investors need to consider right now.

Scotiabank

Speaking of consistent and stable buying opportunities — **Bank of Nova Scotia** ([TSX:BNS](#))([NYSE:BNS](#)) continues to wow in this regard.

Indeed, this big Canadian bank has seen a rather rocky past couple years. Investors have bid up shares of Scotiabank stock to near all-time highs this year, before broader selling hit the sector following economic policy statements made by the Trudeau campaign.

Those concerned about the state of the Canadian banking sector shouldn't be. This is a sector that has toughed through pretty darn difficult economic times in the past. Accordingly, Scotiabank stock is among the top buying opportunities I was pounding the table on last year following the pandemic.

On any sort of economic weakness, Scotiabank stock is one to add along the way. This is a long-term core holding that should perform very well from a total return perspective. Those with long-term investment horizons would do well to pick up shares on weakness moving forward.

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1. Dividend Stocks
2. Investing

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chrismacdonald

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