



## 3 Incredible Bargains to Buy in October 2021

### Description

Considering where valuations are right now, this appears to be the right time for investors to rebalance their portfolios. Indeed, taking into account how growth stocks have surged, buying shares of [undervalued companies](#) seems like a wise move. Accordingly, let's take a look at three of the most incredible bargains to buy this month.

### Incredible bargains to buy in October: Scotiabank

Among the leading Canadian banks, **Bank of Nova Scotia** ([TSX:BNS](#))([NYSE:BNS](#)) is indeed among the stocks I'd identify as incredible bargains right now.

This bank's stability through various crises (including the pandemic) is noteworthy. Sure, Scotiabank stock is prone to a selloff from time to time. These can last for extended periods of time. However, like its peer group of large-cap Canadian bank stocks, Scotiabank stock always comes back.

Why?

Well, this company is key to the proper functioning of the Canadian economy. And Scotiabank has proven its worth in other international markets as well. This leads growth investors to gravitate toward Scotiabank relative to its peers, given the company's growth profile in emerging markets.

On top of this growth profile, Scotiabank stock offers investors an attractive valuation of 11 times earnings. That's cheap. Add on top a [dividend yield of 4.6%](#) at the time of writing, and investors are singing. Accordingly, those seeking impressive total returns don't have to look far with this stock right now.

### Fortis

When it comes to incredible bargains with incredible dividends, **Fortis** ([TSX:FTS](#))([NYSE:FTS](#)) is a top pick.

This utilities player has raised its dividend each and every year for nearly five decades. This track record makes Fortis among the Dividend Aristocrats I look to first for income.

Indeed, those entering or nearing retirement ought to consider Fortis as a core RRSP holding right now. I think October presents an intriguing thesis to load up on energy-related companies. Indeed, in the utilities space, Fortis remains a top pick of mine.

This company's valuation of 21 times earnings is one I view as cheap, relative to the company's cash flow stability and growth potential. Accordingly, those with a long-term investment time horizon can't go wrong with this stock.

## Manulife

In the insurance sector, **Manulife** ([TSX:MFC](#))([NYSE:MFC](#)) is one of the most incredible bargains in Canada right now. Indeed, in comparison to its competitors, I believe that this company has the potential to deliver substantial returns over the long term. At the time of writing, Manulife shares trade at 6.8 times earnings. That's incredibly cheap, for any financials-oriented company. Taking into account the valuation multiple of some of its banking peers, Manulife stock appears to be an absolute steal for investors at these levels.

Sure, Manulife stock isn't without risk. None of these companies are. However, finding value in today's market requires investors scour the markets looking for great companies with excellent balance sheets, strong cash flow potential, and impressive dividends.

### CATEGORY

1. Bank Stocks
2. Dividend Stocks
3. Investing

### POST TAG

1. Editor's Choice

### TICKERS GLOBAL

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2. NYSE:FTS (Fortis Inc.)
3. NYSE:MFC (Manulife Financial Corporation)
4. TSX:BNS (Bank Of Nova Scotia)
5. TSX:FTS (Fortis Inc.)
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