



## 3 Top Value Stocks to Buy in October 2021

### Description

Picking great value stocks and holding onto such [undervalued picks](#) for the long term is a great way to build wealth. Looking at many of the best investors of all time, including Warren Buffett, we see how successful such a strategy has been.

However, finding dirt-cheap companies to buy at the right time — that's not so easy.

Let's dive into three Canadian value stocks that I think are worth considering right now.

### Top value stocks: Alimentation Couche-Tard

**Alimentation Couche-Tard** (TSX:ATD.B) is a top convenience store chain in North America, with an excellent global presence. Though the company had a rough patch in 2021, individuals cannot argue with its 20-year total return of more than 7,700% (including reinvested dividends).

That sort of return is hard to come by and suggests a strong historical pattern for long-term investors. Given the relative funk this stock has been in for the better part of the past two years, one may want to jump on Couche-Tard stock at this opportunity.

I view Couche-Tard as one of the few value stocks with excellent long-term growth upside. Accordingly, this is a stock I don't view as a pure "value" play, per se.

Rather, Couche-Tard is one I think is a core portfolio holding that should be added to on dips. Right now, this company trades at an attractive valuation of roughly [15 times earnings](#), which is historically cheap.

### Manulife

The insurance sector is one that's been hit hard by the pandemic. Indeed, given how long interest rates have remained near historic lows, this hasn't been good for companies like **Manulife** ([TSX:MFC](#))([NYSE:MFC](#))

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That said, Manulife remains one of the top insurers that I think investors should consider right now. This company's diversified operations in Asia, Canada, and the United States are worth considering.

Currently, Manulife is seeing some impressive growth, particularly coming out of China. As the company continues to grow its business overseas, investors stand to benefit from this impressive business model.

Additionally, I think interest rates will eventually have to rise, given the inflationary forces we're seeing. When that happens, Manulife shows promise as a long-term total-return play for investors.

Currently, the company's valuation multiple of seven times earnings and a 4.6% dividend yield are too juicy to ignore.

## Barrick Gold

One of the more defensive value stocks in the market, **Barrick Gold** ([TSX:ABX](#))(NYSE:GOLD) is a great play for investors plagued with uncertainty.

Indeed, gold miners continue to be undervalued on a historical basis. Relative to the price of gold, miners are trading at levels we haven't seen in decades. Accordingly, those looking for exposure to this sector may want to consider Barrick.

As one of the largest gold miners globally, Barrick's reserves are worth looking at. Indeed, this company's global presence is one I think is undervalued by the market right now.

Barrick Gold delivered 4.8 million ounces in 2020. Accordingly, the company produced total revenue of \$12.6 billion. This business features just above \$5 billion in cash and equivalents on its balance sheet. Hence, the company has adequate capital to fund future spending projects.

I see more cash flow generation on the horizon for Barrick. Accordingly, this is one of the overlooked value stocks on the market right now, in my view.

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

1. NYSE:B (Barrick Mining)
2. NYSE:MFC (Manulife Financial Corporation)
3. TSX:ABX (Barrick Mining)
4. TSX:ATD (Alimentation Couche-Tard Inc.)
5. TSX:MFC (Manulife Financial Corporation)

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