



3 Incredibly Undervalued TSX Stocks to Buy Right Now

Description

A variety of factors have led to the recent market surge we've seen of late. A global recovery has materialized, the likes of which many investors were bearish on last year. Accordingly, finding [undervalued](#) stocks in this market has become increasingly difficult, as stocks got bid up to impressive levels in recent months.

However, there's always value in every market. In Canada, it appears there are perhaps more pockets of value than in other markets such as the United States. Fewer eyeballs mean more opportunity.

Accordingly, here are three of my top picks for value-conscious investors right now.

Top undervalued stocks: SmartCentres REIT

One of the top value picks I've been pounding the table on recently in the real estate sector is **SmartCentres REIT** ([TSX:SRU.UN](#)). This Canadian REIT is focused on providing investors with a world-class portfolio of retail-oriented properties. This REIT currently pays investors a [dividend yield of 6.1%](#) at the time of writing.

If that yield weren't juicy enough to get investors' attention, the company's retail properties offer an advantage over other peers. More than half this company's properties are anchored by **Walmart**, an absolute retail juggernaut. In fact, more than 25% of the trust's income comes via its Walmart leases.

Thus, in an otherwise difficult retail sector to invest in, SmartCentres remains a top value pick I'd recommend investors consider right now.

Magna International

With a market capitalization of \$28.6 billion, **Magna International** ([TSX:MG](#))([NYSE:MGA](#)) is a massive corporation in the Canadian car-making industry. The EV industry has become huge, amid increasing environmental concerns. And this company has gained from this interest.

Magna boasts an attractive global footprint spread across 28 countries on five continents. The total number of cars that rolled off the production line of this company is more than 3.7 million. As the third-biggest automotive parts supplier in this world, Magna also focuses on electrified powertrains.

The rise of the electric vehicle industry saw Magna International partner with many top makers in the industry. This, in turn, offers investors impressive potential to capitalize on the growing industry.

Alimentation Couche-Tard

Alimentation Couche-Tard (TSX:ATD.B) is an excellent long-term growth and value pick. This company owns and operates more than 14,000 convenience stores and gas stations globally. The company has grown rapidly through acquisitions for years now. This shows how incredible this business is. Besides all this growth, the business is quite defensive as well.

This is a giant Canadian stock with a market cap of over \$50 billion. This makes it one of the biggest companies with the most favourable valuation out there. Trading at just 15 times earnings, investors are getting a tremendous amount of growth potential for a reasonable price.

Over the last 10 years, Couche-Tard shareholders have seen a compounded annual growth rate upwards of 26.75%, or a total return of 974%.

CATEGORY

1. Dividend Stocks
2. Investing

POST TAG

1. Editor's Choice

TICKERS GLOBAL

1. NYSE:MGA (Magna International Inc.)
2. TSX:ATD (Alimentation Couche-Tard Inc.)
3. TSX:MG (Magna International Inc.)
4. TSX:SRU.UN (SmartCentres Real Estate Investment Trust)

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Date

2025/08/20

Date Created

2021/10/11

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