



## 2 Top Stocks to Buy Amid the Bear Market

### Description

September 2021 was easily the worst-performing month for the **TSX** since the pandemic began. As the **S&P/TSX Composite Index** resumes its upward climb, albeit with some choppiness, in October, investors might be looking for high-quality opportunities on the stock market amid the [bear market](#).

Several stocks from different sectors of the Canadian economy saw heavy sell-offs in September. As the stock market begins to recover, October might be the perfect time for you to invest in [high-quality stocks](#) for a discount.

Today, I will discuss two of the best opportunities available on the stock market today. I suggest keeping these two stocks on your radar, if not adding them to your portfolio right away.

### Manulife Financial

**Manulife Financial** ([TSX:MFC](#))([NYSE:MFC](#)) could be an ideal stock for you to buy as the market emerges from a rough September. The \$47.87 billion market capitalization publicly listed Canadian company is a giant in Canada's financial services industry. The company is known largely for its life insurance business with operations throughout Canada, the U.S., and a growing presence in Asia.

Its expanding presence in the Asian market provides the stock with significant long-term upside potential. The company could also see a massive boost in revenues in the short term as interest rates are expected to rise. It seems like it is only a matter of time until the stock puts up a strong rally on the stock market.

The stock is trading for \$24.65 per share at writing and boasts a juicy 4.54% dividend yield.

### Equinox Gold

**Equinox Gold** ([TSX:EQX](#)) is a relatively unique stock among the publicly listed gold-producing companies in Canada because it is a high-growth stock in an industry that does not traditionally boast

many of those. Given the cheap prices for gold stocks across the industry, it could be the right time to buy the company's shares for a bargain.

The company has grown its production capacity rapidly in the few years since its operations began. Gold stocks, in general, can provide you with growth potential due to cheaper commodity prices. Equinox potentially makes for a better due to its long-term growth potential. The company produced 200,000 ounces after the first year of commencing operations and is projected to produce over a million ounces of gold per year by 2024.

The stock is trading for \$7.27 per share at writing. If gold prices begin to rise, its profit margins could improve significantly, driving its share prices much higher in the coming years.

## Foolish takeaway

After a month of significant declines across the board, the Canadian stock market finally seems like it is on the path to recovering to normal operations as the upward trend resumes.

Manulife Financial stock seems like an ideal buy for investors seeking undervalued stocks for their portfolios. Equinox Gold is one of the best growth stocks in the gold industry. Given the favourable trends in the respective industries, these two equity securities could be invaluable [long-term additions](#) to your investment portfolio in October.

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

1. NYSE:MFC (Manulife Financial Corporation)
2. TSX:EQX (Equinox Gold Corp.)
3. TSX:MFC (Manulife Financial Corporation)

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