1 Plunging TSX Stock Near 52-Week Lows to Watch in November

Description

With many investors bidding a turbulent October farewell, stocks are poise to approach a seasonally stronger period, with all eyes on the holiday season and a potential return of the Santa rally. This holiday season is shaping up to be a unique one, however, with global supply chain issues.

Undoubtedly, many people will be unable to get their hands on the latest video-game console, among many other products, due to the significant chip shortage, which may take another quarter or so to come back into balance. In any case, a somewhat muted holiday season may be on the horizon. Still, it does have the potential to surprise to the upside, especially with firms that have demonstrated operational expertise to mitigate the supply chain woes unique to many firms.

November 2021: More volatility ahead?

With markets right back at all-time highs after a brief 4-5% dip, the stage certainly seems set for a year-end pop to finish off what's been a solid, albeit turbulent, year. Indeed, 2021 wasn't that turbulent, given a lack of steep corrections, especially if you own the broader indices. If you're a stock picker, however, you'd know that there was a considerable amount of volatility going behind the scenes. Waves of rolling corrections dragged down many individual names, including the blue chips at the very top of the indices.

As markets look to add to their gains in the final two months of 2021, investors may wish to scavenge the TSX Index for bargains. November 2021 may be a less jittery month for investors, but the slate of risks that worried us all just a few weeks ago are still very much on the table. As such, investors should continue as planned, with a preference for high-quality stocks trading at modest to wide discounts.

Undoubtedly, many stocks haven't followed in the footsteps of the broader TSX out of this latest 5% "half correction," and it's these names that I believe are among the best names to watch this November 2021. Here's one:

Restaurant Brands International: The high-yield TSX stock cannot catch a break

Shares of Canadian fast-food play **Restaurant Brands International** (TSX:QSR)(NYSE:QSR) added to their losses on a turbulent Tuesday, shedding 2% on the back of some weak but not horrid third-quarter earnings results.

With shares down around 7% in just two sessions of trade, investors must be asking themselves whether the reopening play deserves to be battered as hard as it has been, given industry challenges that will be transitory. Indeed, labour shortages hit Restaurant Brands pretty hard, and its modernization investments have yet to show meaningful impact on the results.

Regardless, I find the near-term selling pressure to be overblown, making QSR stock one of many magnificent dividend bargains heading into November. Today, the stock hit a fresh 2021 low, and it's en route the plunging to 52-week lows. The stock is a buy if you've got a time horizon of at least three years.

In due time, Restaurant Brands will move on from COVID disruptions, and once it does, there's no telling how high it'll fly on the back of its powerful trio of chains.

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joefrenette