



## 3 Discounted Stocks to Buy Now!

### Description

The market continues to be on a tear. The pandemic-induced sell-off we saw last year seems like nothing more than a distant memory. As a result, many stocks have not only recovered from those lows but are now showing double-digit gains this year. Incredibly, there are some investments that haven't recovered and still trade at a discount. Here are some of those discounted stocks to buy now.

### Renewable energy, reliable revenue and growing income

Utilities are some of the best long-term options on the market. Not only do they run a reliable business model with a recurring revenue stream, but they also provide a handsome income.

**Algonquin Power & Utilities** ([TSX:AQN](#))([NYSE:AQN](#)) is one such example. Algonquin operates an all-renewable portfolio of facilities across Canada and the U.S. The company has taken aggressive stances toward expansion, which is in stark contrast to the stereotype view of utilities.

In other words, Algonquin is a [stellar growth and income pick](#). Speaking of income, Algonquin offers a quarterly payout that currently works out to an appetizing 4.54% yield. This translates into a solid \$1,135 income stream for a \$25,000 investment.

If that isn't enough, prospective investors should take note of the fact that Algonquin has provided generous annual upticks to its dividend going back years.

What makes Algonquin one of the best-discounted stocks to buy now? Despite the impressive portfolio of facilities and handsome income potential, Algonquin is trading down 14% year-to-date.

### One order of passive income to go!

When it comes to recession-resistant businesses, food is the ultimate necessity. During the pandemic, grocers became must-have investments for every portfolio. Interestingly, the same can be said for fast-food stocks, such as **Restaurant Brands International** ([TSX:QSR](#))([NYSE:QSR](#)).

Restaurant Brands is the name behind the Burger King, Tim Hortons, and Popeyes Louisiana Kitchen brands.

Unlike grocery stocks, Restaurant Brands didn't go into the pandemic with booming sales. The company had to adjust its business to account for dining room closures. Instead, Restaurant Brands focused on building out its mobile experience, including offering delivery service.

So far in 2021, Restaurant Brands has seen its stock drop approximately 10%. Again, much of that decline can be traced back to the pandemic, so there is both recovery and growth potential to be realized.

Another attractive point to consider is Restaurant Brands' dividend. The stock provides a quarterly payout boasting a yield of 3.67%. To put that yield into context, a \$30,000 investment in Restaurant Brands will provide a [passive income](#) stream of \$1,100.

## Ready for take-off — but can you handle the risk?

One final pick to consider investing in is **Air Canada** ([TSX:AC](#)). To be clear, I'm not particularly bullish on Air Canada at the moment, but long-term, the stock does have potential.

Air Canada no doubt suffered the most under the pandemic, as its entire business model is based on gathering people into confined spaces and flinging them across the globe, which is not exactly the best business to operate in during a pandemic!

Now that markets are reopening, the potential for an Air Canada recovery is there. Unfortunately, that recovery is not only just up to Air Canada's execution but also relies on a slew of external factors too. Customers need to feel comfortable enough to travel. Rules and guidelines around traveling need to constantly be updated. Destination markets also need to open.

In short, there's a lot of things that need to happen before Air Canada can return to being a profitable growth pick. That said, if you're a long-term investor who sees the potential in buying Air Canada as one of the discounted stocks to buy for your portfolio, now could be a good time to act.

Air Canada is down just shy of 3% year to date, primarily due to the pandemic.

Finally, Investors with an appetite for risk should recall that prior to the pandemic, Air Canada was one of, if not *the* best-performing stock on the market over the prior decade.

## Discounted stocks to buy exist, but will you buy them?

The market is full of opportunities. While the aforementioned discounted stocks are not without risk, they do represent unique options for investors looking to buy discounted stocks to buy.

## CATEGORY

1. Dividend Stocks
2. Investing

## TICKERS GLOBAL

1. NYSE:AQN (Algonquin Power & Utilities Corp.)
2. NYSE:QSR (Restaurant Brands International Inc.)
3. TSX:AC (Air Canada)
4. TSX:AQN (Algonquin Power & Utilities Corp.)
5. TSX:QSR (Restaurant Brands International Inc.)

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