



1 Top Canadian Income Investment to Buy in November 2021

Description

There are always great Canadian income stocks to buy on sale. Even as markets move on from a [choppy](#) start to autumn 2021, many top TSX plays haven't fully participated in the recent relief rally, with yields that are slightly on the higher end of the historical range. With the economy grinding to a slowdown, earnings have been somewhat mixed across the board.

Undoubtedly, the bar was quite [high](#) for many high-growth firms that made "beating and raising" a habit, and many firms missed the mark for the first time in a long time. Economic growth couldn't continue its late-2020 pace forever. As central banks begin the gradual tapering process and, eventually, the raising of interest rates, some of the bears may fear a tantrum like the one suffered in the back half of 2018. Despite cooling earnings results and a somewhat less accommodative environment, stocks could still have room to run.

Indeed, this week's positive reaction to the Fed's taper is a massive plus for stocks, as the taper-and-tighten process begins. The Fed looks to have learned from its mistakes in 2018, with a gentler, prudent and more transparent data-driven approach into the market's next phase. Assuming the Fed stays predictable (I think it will), there may be nothing to fear, as the punch bowl is gradually diluted and taken away, as the economy looks to stand under its own footing once again.

Top Canadian income stocks that look cheap heading into a less-gloomy November

In this piece, we'll have a look at a Canadian stock that I think many investors may be sleeping on going into a November 2021 that could see many investors shed their taper fears, with their focus on the next leg up of an economy that seems to be healing.

Consider shares of battered retail property play **SmartCentres REIT** ([TSX:SRU.UN](#)).

SmartCentres REIT

SmartCentres may be in one of the most unattractive REIT sub-industries amid the COVID pandemic, but Smart is so much more than a retail REIT. Arguably, it's the best-run retail REIT out there, with a high calibre of tenants, most of which have adapted well in the omnichannel age. Moreover, the owner of strip mall locations across Canada has done extraordinarily well with its Penguin Pick-Up platform, showing that it knows where the puck is headed next in the world of retail.

It's not just Smart's smart choice of tenants it leases to that leads me to believe that SRU.UN is a standout player in the retail REIT space. The REIT is also poised to diversify into residential properties and retail-residential hybrid properties gradually. While such plans are years off, I think that investors seeking greater yields should give the play the respect it deserves. It's survived the COVID crisis, and it's well equipped to continue its growth, thanks to a brilliant strategic pivot.

Shares are off around 1-2% from their pre-pandemic 2020 highs, levels that I think could be broken through by year's end. With a juicy 5.8% yield, investors should not only consider it a standout retail REIT but a top income investment.

CATEGORY

1. Investing

POST TAG

1. Editor's Choice

TICKERS GLOBAL

1. TSX:SRU.UN (SmartCentres Real Estate Investment Trust)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Smart News
8. Yahoo CA

PP NOTIFY USER

1. joefrenette
2. kduncombe

Category

1. Investing

Tags

1. Editor's Choice

Date

2025/08/20

Date Created

2021/11/05

Author

joefrenette

default watermark

default watermark