



2 Incredible Value Stocks to Buy at Bargain Levels

Description

The search for [value](#) is on right now. And much of this has to do with the increased volatility we've seen in recent months. As growth stocks surge to new all-time highs, those looking to take a little profit off the table and invest in some value stocks may not know where to go.

The good news is, there are a number of great value stocks on the TSX worth considering. Here are two of my top picks right now.

Top value stocks: Manulife

Manulife ([TSX:MFC](#))([NYSE:MFC](#)) continues to be among the Canadian value stocks that have been on my radar for some time. And for good reason.

This company is one of Canada's Dividend Aristocrats. This company is also trading at a rather compelling valuation. Accordingly, value investors looking to pick up shares of a stock trading at less than [seven times earnings](#) with a dividend yield of 4.6% have the ability to do so with Manulife.

These metrics are downright impressive, and ought to make value investors salivate. Combine the company's current valuation with its growth potential in Asia and globally, and the picture becomes sweeter.

Manulife recently reported strong results, highlighting various expense management initiatives I see as bullish for long-term investors. The company's expense efficiency ratio sits at around 49% — a very good metric. Additionally, the company continues to invest in enhancing its customer experience and growing its business.

Overall, this is a stock with an excellent long-term outlook, currently trading at a valuation that's hard to ignore. This is certainly one of the best value stocks in Canada right now.

Laurentian Bank

In the banking space, **Laurentian Bank** ([TSX:LB](#)) is often overlooked by investors. That's because Laurentian is a Quebec-based regional bank. Indeed, Laurentian is not one of the Big Six, but certainly makes a compelling case for growth that could change that over the long term.

As a regional lender, Laurentian has benefited from relatively strong performance in Quebec relative to the rest of Canada this past year. Investors bullish on the outlook for Eastern Canada will like Laurentian's positioning.

Like its larger peers, Laurentian has also posted some relatively strong earnings results in recent quarters. Adjusted net income has continued to surge, as provisions for loan losses continue to come off the books. This trend is likely to continue in the near term, with longer-term expectations of economic growth the catalyst that should take over.

The company's price-to-earnings ratio around 10, and dividend yield of 3.8% are similarly impressive. This is a value stock with excellent fundamentals, trading at a level that's extremely compelling for investors seeking top-notch value stocks.

Accordingly, this is one company I have my eye on right now.

CATEGORY

1. Investing

TICKERS GLOBAL

1. NYSE:MFC (Manulife Financial Corporation)
2. TSX:LB (Laurentian Bank of Canada)
3. TSX:MFC (Manulife Financial Corporation)

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chrismacdonald

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