



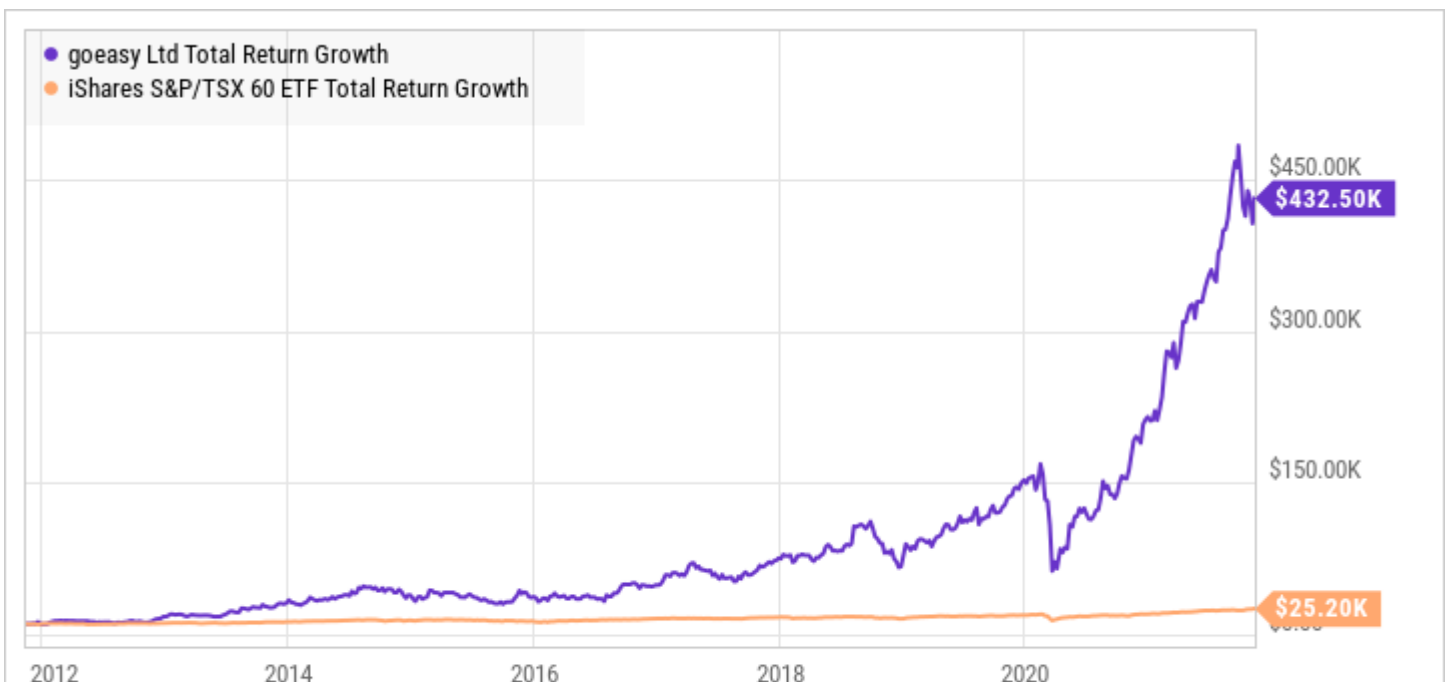
3 Top Stocks to Put on Your Black Friday Shopping List

Description

It's a good idea to research ahead of time so that you know exactly what to get when it's Black Friday, which happens to be November 26 this year. Notably, many shops are already offering early deals for Black Friday. While shopping for the best deals, don't forget to shop for value in the stock market as well to invest for your future! Here are three top stocks that you should put on your Black Friday shopping list immediately.

One growth stock to buy and hold

Lacklustre price movements since October may turn investors off from **goeasy** ([TSX:GSY](#)). However, the recent decline of about 10% is the perfect Black Friday opportunity to get a position going in the growth stock. goeasy is clearly an outperformer on the **TSX**. In the last five and 10 years, the stock has handily outperformed the TSX. In the last 10 years, it was a 43-bagger, growing an initial \$10,000 investment to \$432,500!



Total Return Level data by YCharts

Under its easyfinancial brand, the non-prime lender provides personal loans of up to \$50,000. Canadians can conveniently apply online or pay a visit to one of its more than 400 branches across the country. Additionally, under its easyhome brand, goeasy offers lease-to-own items for your home ranging from furniture, appliances, electronics, and computers. Interested Canadians can shop online or at one of its more than 160 stores.

Although goeasy hasn't increased its dividend every year, since 2005, the Canadian Dividend Aristocrat has still increased its dividend per share by about 21% on an annualized basis! The growth stock is a no-brainer buy-and-hold stock. Right now, it is undervalued with about 22% upside potential over the next 12 months.

A dividend stock with a +5% yield

goeasy only yields about 1.36%. If you're looking for more income, you can jump into value stock **Manulife Financial** ([TSX:MFC](#))([NYSE:MFC](#)) immediately. The [dividend stock](#) tends to trade at a discount. Perhaps, it's because of its greater exposure to Asia.

Asia contributes about a third of the life and health insurer's core earnings. It also earns about 31% and 18% from the U.S. and Canada, respectively, while global wealth and asset management contribute approximately 17%.

The Canadian Dividend Aristocrat's earnings have grown to be more stable since the global financial crisis in 2007-2009. For instance, last year during the pandemic, its earnings per share only declined by approximately 7%. Combined with a sustainable payout ratio of about 41%, Manulife can keep its dividend safe.

After the lift of the ban from the regulator, Manulife's 18% dividend hike brings its quarterly dividend to \$0.33 per share, equating to a yield of almost 5.3%. A massive, sustainable dividend yield and valuation expansion can drive total returns of about 17% per year over the next five years.

Another big dividend stock on a Black Friday sale

Algonquin Power & Utilities ([TSX:AQN](#))([NYSE:AQN](#)) stock is on a Black Friday sale. The undervalued utility stock has corrected close to 20% from its peak this year, pushing its growing dividend to a yield of about 4.8%. For income seekers, this is a dream come true. The Canadian Dividend Aristocrat has increased its dividend by about 10% per year in the last 10 years. So, management would be keen to keep growing the dividend.

About 80% of Algonquin's revenues are rate regulated and provide predictable returns. Moreover, its renewable power portfolio is primarily underpinned by long-term contracts that result in stable cash flow generation. Here are a couple of concerns investors may have. First, the company tends to push out common stock when it makes acquisitions, which can dilute current shareholders. Second, it needs to execute its capital program smoothly, which has underlying risks.

The Foolish investor takeaway

Black Friday sales are already here! Don't forget to shop for the best deals in the stock market for extraordinary long-term returns that could come from a basket of stocks like goeasy, Manulife, and Algonquin.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. NYSE:AQN (Algonquin Power & Utilities Corp.)
2. NYSE:MFC (Manulife Financial Corporation)
3. TSX:AQN (Algonquin Power & Utilities Corp.)
4. TSX:GSY (goeasy Ltd.)
5. TSX:MFC (Manulife Financial Corporation)

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