



## \$100 and Under TSX Stocks to Buy

### Description

Cost-conscious Canadians with investment appetites should look no further if they're looking for [top TSX stocks to buy](#) this month. The **Bank of Nova Scotia** ([TSX:BNS](#))([NYSE:BNS](#)), **Nutrien** ([TSX:NTR](#))([NYSE:NTR](#)), and **Hardwood Distributions** (TSX:HDI) are right up your alley as none of the stocks trade above \$100.

Besides their rock-steady [dividends](#), the chances of the stock prices climbing higher are high. Also, all three have strong buy or buy ratings from market analysts. If you own any shares, hold them, not sell, for their fantastic [upside potentials](#).

### Safe and lasting dividends

BNS, Canada's third-largest bank, had a terrific run since the market selloff in March 2020. The \$100.7 billion bank, as in the past, recovered from the economic downturn. As of November 16, 2021, the A-1 dividend stock trades at \$89.24 per share. It's a 110% gain from the COVID low of \$42.44 on March 23, 2020.

Current investors enjoy a 26.33% year-to-date gain in addition to the 4.32% dividend, the highest in the banking sector. Higher payout awaits BNS shareholders, too, as the Canadian Big Bank might even raise the yield soon. The banking regulator lifted restrictions on dividend increases recently.

Like the four other big banks, BNS' dividend track record is more than ten decades. It started sharing a portion of its profits to investors in 1832. The record is now 189 years and approaching two centuries. The bank can readily afford to raise dividends due to its \$5.2 billion excess capital after Q2 fiscal 2021 (quarter ended April 30, 2021).

### Global food security

Nutrien is known globally to growers as the provider of crop inputs, services, and solutions. The \$49.22 billion company's goal is to effect key transformations and drive systemic change in the agriculture

industry by 2030. In the nine months ended September 30, 2021), sales and earnings growths versus the same period in 2020 were 21% and 1,279%, respectively.

Its President and CEO, Mayo Schmidt, said, “Nutrien delivered record earnings in the third quarter driven by the decisive actions we made across our business units and leveraging our competitive advantages to benefit from strong market fundamentals.” Schmidt added that Nutrien will perform its role to the hilt as a supporter of global food security and sustainable food production.

Because global grain and oilseed inventory are low, expect crop spending worldwide to increase in 2022. This agriculture stock is up 44.12% year to date. The share price is \$86.24, while the dividend yield is 2.66% if you invest today.

## Thriving business

Hardwoods is an excellent recovery play. The \$1 billion is a world-class distributor of architectural building products. It caters to customers in North America and is the region’s industry leader. HDI boasts a business model that benefits financially from strong market conditions.

The competitive advantage is the price pass-through model that ensures selling prices align perfectly with product prices. HDI’s 99.1% and 329.1% increases in total sales and profits in Q3 2021 versus Q3 2020 indicate a thriving business. The industrial stock (+80.31% year to date) is among **TSX**’s top performers in 2021. It trades at \$45.09 per share and offers a modest 1.05% dividend.

## Inexpensive prospects

Canadians have three inexpensive choices to form a profitable stock portfolio for 2022. You won’t regret investing in these dividend payers.

### CATEGORY

1. Bank Stocks
2. Dividend Stocks
3. Investing

### TICKERS GLOBAL

1. NYSE:BNS (The Bank of Nova Scotia)
2. NYSE:NTR (Nutrien)
3. TSX:ADEN (Adentra)
4. TSX:BNS (Bank Of Nova Scotia)
5. TSX:NTR (Nutrien)

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