



## 3 Top Value Stocks to Buy in December

### Description

The search for truly [undervalued](#) stocks is always on. For those looking for top-notch value stocks, perhaps now is one of the most difficult times to find such value. That said, most investors would undoubtedly like to be in a rising market than one with depressed valuations.

Nevertheless, this is where we are.

Let's take a look at three of the top value stocks to buy in December.

### Top value stocks: Alimentation Couche-Tard

**Alimentation Couche-Tard** (TSX:ATD.B) remains a top Canadian value stock that investors can buy and forget about for a few decades. This underrated global convenience store and gas station giant has its operations spread across Canada, the E.U. and the U.S.

This TSX stock has risen roughly 1,000% over the past decade. And from here, Couche-Tard still has room to run. This organization followed a prudent investment strategy and witnessed growth by leaps and bounds over the past decade. The company bought a number of convenience store chains, such as Circle K. But Couche-Tard never leveraged itself to a dangerous degree to finance this growth. Accordingly, the company witnessed rapid top- and bottom-line growth. Investors reaped the benefits in terms of capital appreciation.

I think this is a company with a strong outlook from here. Accordingly, I view Couche-Tard's valuation of [17 times earnings](#) as a relative steal right now.

### Manulife

**Manulife** ([TSX:MFC](#))([NYSE:MFC](#)) is a massive Canada-based wealth management and insurance organization having operations in Asia, Europe, Canada, and the United States.

Despite the ongoing pandemic challenges, Manulife posted strong third-quarter results for 2021, particularly in Asia, which saw new lockdowns occurring in recent months. This company lately announced a deal that lowers investors' risk when stock markets fall. Plus, it unlocks considerable capital to be used primarily for buying back outstanding stock.

Manulife has also recently entered an agreement to reinsure over 75% of its legacy U.S. variable annuity business held by the John Hancock subsidiary. This deal could unlock tremendous shareholder value, releasing more than \$2 billion in capital back to the company.

That said, Manulife continues to trade at roughly seven times earnings, while providing a dividend yield of approximately 4.5%. I view this valuation and this yield as remarkably low right now.

## Canadian Natural Resources

Finally, we have **Canadian Natural Resources** ([TSX:CNQ](#))([NYSE:CNQ](#)). A top oil and gas player in Canada's oil patch, Canadian Natural is a company worth considering from a value perspective.

Currently, shares of Canadian National trade at approximately 10 times earnings. However, this company's underlying fundamentals continue to improve. Indeed, as oil prices remain robust, investors benefit from strong cash flows in the intermediate term. All the while, the company continues to pay out a relatively robust dividend yield of 4.4%.

I think Canadian Natural is well positioned for continued growth. Despite this, the company trades at a valuation that is well below the market right now. Should this bull market in energy continue, I think Canadian Natural could be one of the more overlooked value stocks to consider right now.

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

1. NYSE:CNQ (Canadian Natural Resources)
2. NYSE:MFC (Manulife Financial Corporation)
3. TSX:ATD (Alimentation Couche-Tard Inc.)
4. TSX:CNQ (Canadian Natural Resources Limited)
5. TSX:MFC (Manulife Financial Corporation)

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