



## 2 of the Best Recovery Stocks to Buy While They're Still Cheap

### Description

For months, recovery stocks have been some of the best businesses you could buy. Lately, though, as the economy has been consistently improving and putting the pandemic behind us, these recovery stocks began to become overlooked.

Now, though, with the market starting to sell off again over the last few weeks, and the fact that it's been for a COVID-related reason, many recovery stocks, which are naturally more volatile to coronavirus issues, have sold off significantly.

These fears are easing, though, as initial reports and research are showing that the [Omicron variant](#) is causing milder symptoms than most of the other variants. And now, over the last two days, we've started to see the market recover in a meaningful way.

So, with that in mind, here are two of the best recovery stocks to buy while they are still cheap.

### One of the best recovery stocks for dividend investors to buy

Restaurant stocks have made a big improvement over the last six months. However, some, such as **Boston Pizza Royalties** ([TSX:BPF.UN](#)), still offer investors incredible value today.

Boston Pizza is Canada's largest casual restaurant dining chain. So, naturally, it was always going to be one of the best recovery stocks to buy.

Because its locations mostly rely on dine-in patrons, it was understandably impacted quite significantly by the initial shutdowns. And because the fund collects a royalty on all the sales of each restaurant, you would expect to see a massive decrease in revenue while shutdowns and restrictions were in place.

At the worst point of the pandemic, Boston Pizza saw its sales impacted by just over 50%. As of the third quarter, though, through the summer months, they have almost completely recovered.

The fund is being understandably cautious with the dividend, though. So, over time, as we continue to emerge from the pandemic, especially after the winter, you can expect the stock to continue seeing a significant recovery. And the fund's dividend, which currently yields roughly 6.7%, will likely see another significant increase.

So, while the stock trades [undervalued](#), I'd be looking to gain some exposure. It still offers potential to recover further, but is also a much safer option than other recovery stocks like **Air Canada**, should the situation with the pandemic get worse before it gets better. So, if you're looking for a recovery stock to buy today, Boston Pizza is one of the best in Canada.

## A top Canadian financial stock with tons of upside potential

Another stock that's been impacted by the recent volatility but still offers a ton of potential for investors today is **Manulife Financial** ([TSX:MFC](#))([NYSE:MFC](#)). With interest rates so low and the economy suffering lately, Manulife stock has struggled.

At roughly \$23.50 a share, where it started the trading day on Tuesday, Manulife was down more than 15% off its 52-week high. Furthermore, its dividend is yielding upwards of 4.7%.

The company isn't impacted by restrictions like a Boston Pizza or Air Canada. However, as I mentioned before, it can expect a major tailwind as interest rates start to increase, which is expected to happen in 2022, as the economy continues to recover.

That's not the only reason to buy Manulife, though. It's also an excellent long-term financial stock that, in addition to paying an attractive dividend, has years of growth potential as it expands its operations in Asia.

So, if you're looking for a recovery stock to buy now, I think Manulife offers investors some of the best value on the market today.

### CATEGORY

1. Investing
2. Stocks for Beginners

### TICKERS GLOBAL

1. NYSE:MFC (Manulife Financial Corporation)
2. TSX:BPF.UN (Boston Pizza Royalties Income Fund)
3. TSX:MFC (Manulife Financial Corporation)

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