



## Market Correction: 3 Value Stocks to Buy

### Description

The **TSX** hit market correction territory this week, after falling 10.8% from 2022 highs on March 29. On Friday, stocks started climbing upwards again, with the tech sector leading the way. But don't fall for the same trap again. Motley Fool investors should still be looking at value stocks.

Value stocks are those that trade below their fair value and have a long history of strong growth. The energy sector has been a traditionally stable place to look, but I wouldn't think it is these days when it comes to oil and gas.

The oil and gas sector remains volatile, as many countries switch their focus to clean energy. That's why these three value stocks in the energy sector are stronger choices for long-term holders looking for a quick boost.

### Canadian Utilities

**Canadian Utilities** ([TSX:CU](#)) is one of the best options among value stocks for those seeking growth through the transition from oil and gas. The company provides energy both through natural gas, but also through hydro electricity. This provides multiple revenue streams that can be phased out once the world relies on clean energy.

Yet the company remains in value territory trading at 2.02 times book value. Meanwhile, shares didn't plummet, as the other energy stocks did. Instead, value stocks like Canadian Utilities climbed, dipped, and climbed back up. Shares are up 6% year to date. Furthermore, you get a nice dividend yield of 4.53% from this stable stock.

### HURA

If you want in on one of the fastest-growing energy spaces, then you want to look at uranium stocks. But that can be difficult right now, as the [industry](#) is filled with volatility. That's why I'd recommend among value stocks to choose **Horizons Global Uranium Index ETF** ([TSX:HURA](#)). This exchange-

traded fund (ETF) focuses solely on uranium. So, you get access to growth from various sources rather than just one stock.

The stock is still in a correction, down about 10.5% year to date and 29% in the last month. But today that seems to be changing, so you can get in on this among value stocks to see perhaps a quick recovery to those heights. And there's a nice little 0.47% dividend as well in there.

## Brookfield Renewable

So, now we have value stocks that offer stability and slow growth, or more volatility and perhaps higher rewards. But what if you want somewhere in the middle? That would be **Brookfield Renewable Partners** ([TSX:BEP.UN](#))([NYSE:BEP](#)). Brookfield has its hands in just about everything, just about everywhere when it comes to clean energy assets. And that's huge right now, given the massive move in Europe.

The company continue to post strong earnings, and yet still remains in [value territory](#) trading at 1.87 times book value. And its future price-to-earnings ratio is nuts at 1,670! That shows analysts believe massive growth is in the company's immediate future.

Yet shares are down 2% among value stocks and 13% since mid-April. But shares have been slowly climbing back on Friday after the market correction was announced. So, investors can pick it up for some quick returns and add a strong 3.7% dividend yield to their portfolio.

### CATEGORY

1. Energy Stocks
2. Investing

### TICKERS GLOBAL

1. NYSE:BEP (Brookfield Renewable Partners L.P.)
2. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
3. TSX:CU (Canadian Utilities Limited)
4. TSX:HURA (Horizons Global Uranium Index ETF)

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