Want a Deal? Now Is a Great Time to Grab These TSX Stocks!

Description

If you're looking to bulk up your Tax-Free Savings Account (TFSA), now is the time. The **TSX** today is still down about 5% or more after the 10.8% fall between March 29 and mid-May. And with the Bank of Canada rising interest rates, investor sentiment dropped once more.

But that means there are substantial deals on the TSX today to grab onto. So, if you're looking for TSX stocks to fill that contribution room of $81,500, consider these three stocks.

Looking long term with this healthcare stock

NorthWest Healthcare Properties REIT (TSX:NWH.UN) is a healthcare real estate investment trust that manages hospitals, office buildings and any other healthcare properties around the world. Shares of NorthWest fell 12% year to date, climbing up slightly in the last few weeks.

Earnings came out for this TSX stock on May 12. Total revenue increased 11% year over year, even as inflation and interest rates rise. It continues to see its net asset value climb — up 15.4% year over year. Further, it boasts a 14.6-year average lease expiry. All while growing its assets to now include the United States.

NorthWest stock is now one of the TSX stocks on the TSX today trading up but still offers substantial value trading at 6.6 times earnings. Plus, there's a dividend yield of 6.06% you can lock in today.

A TSX stock that will always do well

Insurance is another area that will tend to always do well, and of the batch right now, I'd look at **Great-West Lifeco** (TSX:GWO). The company has seen shares fall about 16% but have started climbing upwards once more. Now, Motley Fool investors can lock in some great opportunities on the TSX today.

During its most recent quarter earlier last month, Great West saw net earnings rise $770 million, up 9%

compared to the same time last year. Base earnings per common share rose 9% as well to $0.87 from the year before, with return on equity at 14.1%. This was especially impressive considering the geopolitical and economic challenges faced by the company.

Shares of the TSX stock trade at undervalued level of 9.87 times earnings. Plus, you can lock in this valuable stock with a dividend yield of 5.66%.

One more TSX stock that is perfect for a TFSA

If you're a Motley Fool investor, you want stocks that will last long term. For that, I'd recommend a company like **Canadian Utilities** (TSX:CU). The utility stock has a strong balance sheet supported by the rise in oil and gas price. But it also supports a transition to clean energy, allowing for growth for decades.

Shares of Canadian Utilities are actually up 9.5% as of writing, and it trades in fair value. But this gives you protection during any economic uncertainty, hence why shares are doing well. During the latest earnings report, the company announced adjusted earnings of $219 million — 14.7% higher than the year before, beating estimates once again.

Furthermore, you can lock in TSX stocks like this with a dividend of 4.43%. Even better? It's the only Dividend King on the TSX today! Meaning you can look forward to year after year of dividend growth from this stock.

CATEGORY

1. Investing
2. Stocks for Beginners

TICKERS GLOBAL

1. TSX:CU (Canadian Utilities Limited)
2. TSX:GWO (Great-West Lifeco Inc.)
3. TSX:NWH.UN (NorthWest Healthcare Properties Real Estate Investment Trust)

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