Bargain Hunters: These 3 Stable Stocks Are Too Cheap to Ignore

Description

Motley Fool investors may be ignoring some significant opportunities on the **TSX** today. Sure, the market is down. But let's be honest; this happens again and again over the decades. It's something we should always be prepared for. And the best time to be prepared is to always start right now.

When it comes to the stock market, the old line is, it's not timing the market, but time *in* the market. So, the best time to get in is always immediately. But don't just jump in on any stock. Instead, consider these three stable stocks that offer considerable value.

BRP

BRP (TSX:DOO)(NASDAQ:DOOO) continues to be a strong value play for those seeking stable stocks during this market correction. The recreational vehicle manufacturer saw shares drop during its quarterly earnings report, yet analysts believe the drop was far overblown.

It released stronger-than-anticipated results, even amid supply-chain issues. Even with all this, the company should continue growing its earnings per share through 2025, and could range between $12 and $14. The company is focused on the next generation of boats through its "ghost engine," doubling its manufacturing capacity. So, while this year may be lower, the future looks bright for this stable stock.

Analysts continue to keep it at a buy rating, with a consensus target price of $132. That's a potential upside of 65% at the time of writing. It currently trades at 10.15 times earnings and has a 0.71% dividend yield.

Quebecor

Quebecor (TSX:QBR.B) looks like it's set to become the fourth member of the head telecommunications companies in Canada. The company recently agreed to purchase Freedom Mobile in a deal that gives it access to the entire country. This will create strong revenue for the company moving forward and, what's more, *stable* revenue.

Now, this already stable stock has a strong future in this already outperforming industry. The rollout of 5G and wireline business has proved fruitful, and doesn't seem to be slowing down. That is why the stock is a steal, trading at 12.23 times earnings and offering a 4.24% dividend yield. Meanwhile, analysts peg the stable stock at a target price of $34.33. That's a potential upside of 21% as of writing.

Descartes System

Descartes Systems Group (TSX:DSG)(NASDAQ:DSGX) is the final stable stock I would recommend to Motley Fool investors. The Waterloo, Ont., company is exactly what the world is looking for right now. It provides cloud-based logistics and supply-chain management solutions for businesses around the world. This includes everything from transport to e-commerce warehouse management. And its global business is exactly what a stable stock should include.

It's also one of the few stable stocks that Motley Fool investors have witnessed receive a raising in his price target as of late. The company continues to outperform long-term growth, and its rising supply-chain costs will only help that along. Using the company to find more efficient routes will bring down fuel costs for companies, and that's simply something investors cannot ignore.

Shares of Descartes are expensive trading at 59.73 times earnings, but shares are also down 21% year to date, offering a good time to jump back in. Plus, it offers a potential upside of 41% to reach its target price of $116.

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2. NASDAQ:DSGX (Descartes Systems Group)
3. TSX:DOO (BRP Inc.)
4. TSX:DSG (The Descartes Systems Group Inc)
5. TSX:QBR.B (Quebecor Inc.)

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Author
alegatewolfe