
# 3 Canadian Stocks That Are the Biggest Bargain on the TSX Today

### Description

The **TSX** today continues to have so many value stocks available for Motley Fool investors. Value stocks aren't just cheap, just so you know. These are companies that offer value based on years of stable growth, and a promising future — all while trading well below fair value.

Today, I'm going to look at three stocks on the TSX today that fall directly into this category.



## A big bank must-have

If you like passive income and stability, you should love the Big Six banks. But of all of them, **Canadian Imperial Bank of Commerce** (TSX:CM)(NYSE:CM) offers the best deal in my book. There's its share price — the cheapest among the Big Six banks after its stock split. But then there's the dividend of 5.58%, which is also the highest per share among the Big Six.

Combine that with a price-to-earnings ratio of 8.57 with the fact that shares are down 16% year to date, and you've got a winner. That's especially since CIBC stock has climbed 172% in the last decade. That's a compound annual growth rate (CAGR) of 10.52%. And with a potential recession, it's one of the banks that has provisions for loan losses. That means you should see shares return to normal within the next year, if not sooner!

## Utilize your savings

Utilities offer some of the best protection against a recession, and they also happen to offer value on the TSX today. That includes **Fortis** (TSX:FTS)(NYSE:FTS), a utility company that's proven time and again that it simply isn't swayed by economic downturns.

Why? Because we always need utilities to keep the lights on, food cooked, and clothes cleaned — you name it. That keeps cash flowing in and is why Fortis stock continues to be able to pay out such a healthy dividend at 3.44% — a dividend that's grown each year for almost 50 years!

Shares are stable up about 1.5% year to date, which gives you some defence during this time. But long term, this stock is a steal on the TSX today. It trades at 23.49, which isn't cheap, necessarily, but it is when you look at its price-to-book value of 1.52. Further, it offers returns of 168% in the last decade — a CAGR of 10.36%.

## Nutrition is necessary

**Nutrien** (TSX:NTR)(NYSE:NTR) isn't a completely safe stock on the TSX today. If you're looking to take out cash in the next few years, I'm not sure I'd recommend it to you. That being said, long-term Motley Fool investors are sure to do well if they consider this stock.

Nutrien stock acquires crop nutrient companies hand over fist, and the recent crisis in Ukraine left many countries with sanctions against Russia. Combined, this has created a massive growth opportunity for Nutrien stock. But after shares soared, they came crashing down. Shares are now only up 4% year to date.

Still, you can lock in this growth stock while it trades at just 9.67 times earnings, with a dividend yield of 2.59%. And shares could soar back up after a recession, so who knows? All I *do* know is the world needs food, and Nutrien is one of the few companies that can offer the nutrients to sustain arable land.

Shares are up 63% in the last three years for a CAGR of 17.74% on the TSX today.



**CATEGORY**

1. Dividend Stocks
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1. NYSE:CM (Canadian Imperial Bank of Commerce)
2. NYSE:FTS (Fortis Inc.)
3. NYSE:NTR (Nutrien)
4. TSX:CM (Canadian Imperial Bank of Commerce)
5. TSX:FTS (Fortis Inc.)
6. TSX:NTR (Nutrien)

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