3 TSX Stocks That Are Actually Beating the Market

Description

The **S&P/TSX Composite Index** has been throttled in recent weeks. It suffered a triple-digit loss in four out of the five trading sessions in the prior week. No one sector was spared from the carnage that has wreaked havoc on portfolios. Meanwhile, it does not appear that the Bank of Canada (BoC) is set to reverse course on its rate-tightening path any time soon. Today, I want to zero in on three TSX stocks that have managed to beat this choppy market.

This grocery retail giant has managed to beat the Canadian market so far in 2022

Grocery retailers have been one of the most dependable equities since the beginning of the COVID-19 health crisis in early 2020. Food price increases have been one of the key drivers of inflation since the beginning of 2022. These conditions have crushed Canadian consumers, but grocery retailers have raked in monster profits.

Loblaw Companies (TSX:L) is the largest grocery retailer in Canada. It owns and operates top chains like Fortinos, No Frills, Freshmart, and others. Shares of this TSX stock have climbed 9.8% in 2022 as of early afternoon trading on September 26. The stock is up 33% in the year-over-year period.

The company released its second quarter (Q2) fiscal 2022 results on July 27. It delivered retail segment sales growth of 2.8% to $12.6 billion. Meanwhile, adjusted net earnings per common share jumped 25% to $1.69. This stock possesses a favourable price-to-earnings (P/E) ratio of 19. Moreover, it offers a quarterly dividend of $0.405 per share. That represents a modest 1.4% yield.

Here’s a TSX stock in the utility space that is holding strong

Utilities have proven to be another dependable hold in the beginning of this uncertain decade. **Hydro One** (TSX:H) is the top utility in the province of Ontario. Its shares have climbed 4.8% so far in 2022. The stock is up 13% compared to the same period in 2021.

In Q2 2022, this company delivered basic earnings per share (EPS) growth of 7.5% to $0.43. Meanwhile, it has posted capital investments and in-service additions for the second quarter of $612 million and $547 million. That is up from $553 million and $300 million in the prior year. Hydro One is betting big on its growth, and investors should feel confident in its future.

Hydro One has delivered dividend increases in every year since its inception on the TSX. It is currently trading in attractive value territory with a P/E ratio of 20. Meanwhile, it offers a quarterly dividend of $0.28 per share, which represents a 3.2% yield.

One more TSX stock that is beating the main index in the year-to-date period

Metro (TSX:MRU) is another top grocery retailer that is worth targeting in this choppy market. This TSX stock has climbed 4.4% in the year-to-date period. Its shares are up 16% from the previous year.

Investors got to see Metro’s third-quarter fiscal 2022 earnings on August 10. It posted sales growth of 2.5% to $5.86 billion. Moreover, adjusted net earnings climbed 8.7% to $283 million. This TSX stock last had a P/E ratio of 19. It offers a quarterly dividend of $0.275 per share. That represents a modest 1.5% yield.

CATEGORY

1. Investing

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1. TSX:H (Hydro One Limited)
2. TSX:L (Loblaw Companies Limited)
3. TSX:MRU (Metro Inc.)

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