



Why I'm More Excited Than Ever About Jamieson (TSX:JWEL) Stock

Description

Jamieson Wellness ([TSX:JWEL](#)) is a Toronto-based company that develops, manufactures, distributes, markets, and [sells](#) natural health products in Canada and around the world. Today, I want to explore why I'm still stoked about this top [TSX stock](#). Let's jump in.

How has this stock performed so far in 2022?

Shares of Jamieson have dropped 11% in 2022 as of mid-afternoon trading on October 6. That has pushed the stock into negative territory in the year-over-year period. However, it has still performed better than many of its peers on the TSX, as the bear market has deepened following a rough September.

This stock rose to record highs in late 2020. Indeed, the nutrition and supplements market drew added attention during the COVID-19 pandemic. This hype proved warranted, as Jamieson's sales did receive a boost in the wake of the health crisis. The stock debuted on the TSX in July 2017. At the time, the company's leadership was excited about its future due to aging demographics.

Here's why I'm still excited about Jamieson stock going forward

Grand View Research recently estimated that the global dietary supplements market was valued at US\$151 billion in 2021. The market researcher projected that this industry could deliver a compound annual growth rate (CAGR) of 8.9% from 2022 through to 2030. Investors should seek exposure to this burgeoning space right now.

Jamieson unveiled its second-quarter fiscal 2022 earnings on August 4. It delivered revenue growth of 6.5% to \$112 million. Meanwhile, it completed a key acquisition of Nutrawise Health and Beauty Corporation. That will grant the company added exposure to the large United States nutrition and supplements market.

Meanwhile, the company reported adjusted net earnings of \$13.4 million, or \$0.32 per diluted share —

up 11% and 10%, respectively, from the previous year. Jamieson did encounter some setbacks in its Eastern European markets due to the ongoing Russia-Ukraine conflict. However, that was largely offset by the growth it continued to achieve in China.

Investors can expect to see Jamieson's next batch of results in early November. It has delivered on its key objectives in the face of broader [economic volatility](#). The company appears to be geared up for strong earnings growth in the quarters to come.

Is Jamieson stock a bargain today?

Shares of Jamieson currently possess a solid price-to-earnings ratio of 27. That puts this stock in favourable value territory compared to its industry peers. Meanwhile, it offers a quarterly dividend of \$0.17 per share. That represents a modest 1.9% yield. I'm still looking to snatch up this exciting TSX stock ahead of its third-quarter earnings release.

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