



3 Screaming Buys to Snag in a Bear Market

Description

North American stocks have enjoyed a solid rebound in the month of October. However, the **S&P/TSX Composite Index** has a long way to go to recoup the losses it has incurred in a rough summer season. Today, I want to zero in on three TSX stocks that look like screaming buys in the face of a [bear market](#). Let's jump in.

You can rest easy after you snag this dirt-cheap TSX stock in this bear market

Sleep Country Canada (TSX:ZZZ) is a Toronto-based company that is engaged in [retailing](#) mattresses and bedding-related products in Canada. Shares of this TSX stock have plunged 39% in 2022 as of early afternoon trading on October 26. That has pushed the stock into negative territory in the year-over-year period. It is worth your attention in this recent bear market.

This company is set to release its third-quarter (Q3) fiscal 2022 results on November 4. In Q2 2022, Sleep Country delivered revenue growth of 18% to \$227 million. Meanwhile, adjusted net income was reported at \$25.7 million — up \$7.7 million or 42% from the previous year. Diluted adjusted earnings per share (EPS) jumped 43% to \$0.69.

Shares of this TSX stock currently possesses a [favourable price-to-earnings \(P/E\) ratio of 8.1](#). Meanwhile, it offers a quarterly dividend of \$0.215 per share. That represents a 3.8% yield.

This defensive stock is a fine option in an increasingly turbulent economic climate

Waste Connections ([TSX:WCN](#)) is also based in Toronto. This company provides non-hazardous waste collection, transfer, disposal, and resource recovery services in the United States and Canada. Shares of this TSX stock have increased 6% in the year-to-date period. This is a stock you can trust in a bear market.

The waste management market is geared up for big growth in the face of growing populations in North America. That makes Waste Connections a great defensive stock to target in late October. In Q2 2022, the company posted revenue growth of 18% to \$1.81 billion. Waste Connections announced an increase in its fiscal year 2022 outlook. It now anticipates revenue of \$7.12 billion and net income of \$837 million.

This TSX stock is trading in solid value territory compared to its industry peers. Waste Connections offers a quarterly dividend of \$0.23 per share. That represents a modest 0.6% yield.

One more top TSX stock I'd look to snatch up for the long term in this bear market

Capital Power ([TSX:CPX](#)) is the third TSX stock that looks like a screaming buy, as investors navigate a bear market. This Edmonton-based company develops, acquires, owns, and operates [renewable](#) and thermal power-generation facilities in Canada and the United States. Its shares have jumped 13% so far in 2022.

This company unveiled its second-quarter fiscal 2022 earnings on August 2. Revenues rose to \$713 million in the second quarter of fiscal 2022 — up from \$387 million in the prior year. Meanwhile, adjusted funds from operations (AFFO) nearly doubled to \$180 million over \$91 million in Q2 fiscal 2021.

Shares of this TSX stock are trading in favourable value territory compared to its competitors. Better yet, it offers a quarterly dividend of \$0.58 per share. That represents a strong 5.1% yield.

CATEGORY

1. Investing

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1. NYSE:WCN (Waste Connections)
2. TSX:CPX (Capital Power Corporation)
3. TSX:WCN (Waste Connections)
4. TSX:ZZZ (Sleep Country Canada)

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