4 Top Value Stocks to Buy in February 2023

Description

The **TSX** today continues to offer up opportunities, especially ahead of a recession. Many stocks do indeed look enticing. There are so many companies out there that remain well below fair value. Plus, these value stocks tend to offer up dividends! That's why today I'm going to focus in on the four best value stocks I would seek out for long-term growth on the TSX today, while also receiving passive income.

Nutrien stock

Nutrien (TSX:NTR) is a strong choice on the TSX today as one of the value stocks that soared up, then came down. This gave it the attention it deserved for years. Yet, many decided to drop the stock after it rose to all-time highs last year.

Now, Nutrien stock trades at just 5.9 times earnings with a dividend yield at 2.39% as of writing. Shares are *still* up in the last year, though there was a dip back in January. So if you're a long-term holder looking to get in on the valuable crop nutrient industry, I would say now is the time.

Meanwhile, shares are still up 88% since Nutrien stock came on the market. NTR is one of the value stocks now offering a high compound annual growth rate (CAGR), 13.3%!

CP Rail

Now on the surface, **Canadian Pacific Railway** (TSX:CP) doesn't look like much of a deal. It certainly doesn't look like one of the value stocks to consider while trading at 32.8 times earnings. However, long-term investors should see this for the deal it is on the TSX today.

After the acquisition of Kansas City Southern, CP stock is “ready to unite a continent” in 2023. Its fourth quarter results came in strong once more, despite the poor weather performance during the last quarter. The transnational railway has proven that it continues to create opportunities, with even more in the future thanks to the KCS deal.

Shares of the stock are up 15% in the last year alone, and 392% in the last decade. That offers investors a CAGR of 17.3%! And honestly, that growth may continue given the resulting revenue expected in the near future.

Teck stock

But let’s get back to the true value stocks out there right now. This would include **Teck Resources** (TSX:TECK.B). The coal and mineral miner is in a strong position after gaining US$500 billion after selling part of its business. This has created a strong balance sheet that investors are keen to be a part of.

Teck stock now trades at 6.8 times earnings and 1.1 times book value. What’s more, it’s certainly considered a growth stock. Shares of the basic materials company have exploded by 50% in the last year alone!

Yet long-term growth is there as well. Teck stock is up 90% in the last decade, a CAGR of 6.7%. Not the highest, but certainly stable. And definitely one stock to consider given the growth we’ve seen during this downturn.

Slate Grocery REIT

Finally, how about a real estate investment trust (REIT) to lock in some strong dividend income in the near future? That’s what you get with **Slate Grocery REIT** (TSX:SGR.UN). Slate stock offers up a dividend yield at 7.46%, while still being one of the value stocks out there trading at only 5.9 times earnings.

Yet the REIT’s value should continue to grow, as the company has a strong foundation given its grocery-anchored chains in the United States. The property holder continues to make acquisitions to expand its business, while also seeing steady income.

Shares have done well, up 15% in the last year alone. In the last decade, those shares are also up by 157%, for a CAGR of 11.3%.

CATEGORY

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TICKERS GLOBAL

1. TSX:CP (Canadian Pacific Railway)
2. TSX:NTR (Nutrien)

3. TSX:SGR.UN (Slate Retail REIT)
4. TSX:TECK.B (Teck Resources Limited)

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