

## 3 Stocks I'd Buy Right Now

### Description

When stock prices dip and go into oversold status, it can be a great time to secure some good deals, especially in blue-chip stocks that have a lot of upside. The markets have been [erratic](#) the past several weeks, and that has created some good buying opportunities for bargain hunters.

Below are three stocks that are oversold and that would be great buys today.

**Sierra Wireless, Inc.** ([TSX:SW](#))([NASDAQ:SWIR](#)) has declined 22% in just the past three months, and although the Relative Strength Index (RSI) has recently climbed to 34, the stock has been oversold for much of February.

The RSI level helps to identify to investors when there has been excessive buying or selling, with a value of under 30 indicating that there has been a lot of selling and that a reversal could be due. While it's certainly not a guarantee that a reversal will happen, the RSI is a good indicator of the stock's current momentum.

The recent sell-off of Sierra's stock has resulted in the share price reaching a new 52-week low, and an underwhelming quarter did nothing to inspire investors, as the company finished in the red for the second time in the past four quarters. While sales were up 13% from the prior year, the company has struggled to find much consistency.

However, Sierra is a good buy because the Internet of Things industry is rising in popularity, and as more devices are connected to the online world, demand will only increase. While Sierra may not have had a great quarter, with a price-to-book ratio of just 1.6, it could be a great value buy with significant upside.

**Cenovus Energy Inc.** ([TSX:CVE](#))([NYSE:CVE](#)) might seem to be a risky play, but given that the stock is closing in on an [all-time low](#) again, investors have an opportunity to secure a low price. This isn't a long-term investment that I would make, but the price is right, and there is a lot of potential for the stock to get back to \$12, and that could mean a return of as much as 30%.

Oil prices have receded from recent highs, and although the bears are out in full force, Cenovus could rebound from the current price point. With the stock trading at less than 0.6 times book value and an RSI at under 29, it's a bargain that investors shouldn't pass by.

**Clearwater Seafoods Inc.** ([TSX:CLR](#)) has been sinking like a stone lately, as the stock has recently hit a 52-week low, and with an RSI of just 16, it has been heavily oversold. While the company has struggled to grow sales lately, it has been able to produce consistent profits. In the past five quarters, Clearwater has averaged a healthy profit margin of 5.8%.

Over the years, the company has produced strong growth with its top line rising 38% since 2014, but in its most recent quarter sales were down as much as 14%. Seafood is big business in Canada, and Clearwater is a proven winner. It has seen its share price rise 140% over the past 10 years. It also

pays investors a very reasonable 3.6% dividend.

## **CATEGORY**

1. Investing

## **TICKERS GLOBAL**

1. NASDAQ:SWIR (Sierra Wireless)
2. NYSE:CVE (Cenovus Energy Inc.)
3. TSX:CVE (Cenovus Energy Inc.)
4. TSX:SW (Sierra Wireless)

## **PARTNER-FEEDS**

1. Msn
2. Newscred
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