



3 Potential Buy-Low Candidates to Consider for Your TFSA

Description

Canadian stocks appeared to rebound relatively well as the week wore on after a significant sell-off when markets opened on August 7. This was attributed to the diplomatic crisis between Canada and Saudi Arabia. The Saudi Arabian government had called for its fund managers to pull out from Canadian assets, and the country has also moved to withdraw its students from Canadian schools. The Trudeau-led government has refused to recant criticism of Saudi Arabia's treatment of an imprisoned blogger.

Nevertheless, the S&P/TSX Composite Index was back up triple digits in afternoon trading on August 9. The dip in stocks in more volatile sectors also gives investors the opportunity to scoop up assets at a discount. Investors looking to maximize growth in their TFSAs to finish the year may want to consider some of the stocks we will look at today.

Aurora Cannabis ([TSX:ACB](#))

Aurora Cannabis briefly fell below the \$6 mark on August 7 for the first time since the fall of 2017. Shares were down 35% in 2018 as of this writing. There are obvious risks in the cannabis sector, as investors prepare for the long-awaited roll-out of recreational cannabis. Demand is expected to be overwhelming, and many of the small producers could face crises in the first year.

Aurora has shelled out a lot of cash to position itself as a premier producer. Some have criticized these acquisitions as [worrying overpays](#). Cannabis stocks have been vulnerable during periods of broader weakness on the TSX. Aurora should remain on investors' radars as a long-term buy that carries speculative risk.

Maxar Technologies ([TSX:MAXR](#))([NYSE:MAXR](#))

Maxar's stock has plunged 30% month over month after falling victim to a short seller report in early August. Spruce Point Capital Management issued a press release on August 7 that warned Maxar's dividend was at risk. The company responded to the press release later in the day and accused the short seller of manipulating the stock price in order to profit. Maxar reiterated that it was confident in its full-year guidance for 2018.

In the second quarter, Maxar posted consolidated revenues of \$578.9 million compared to \$375.2 million in the prior year. Revenues were primarily bolstered by the DigitalGlobe transaction, which resulted in the inclusion of its imagery and services businesses. Maxar declared a quarterly dividend of \$0.37 per share, which represents a 3.1% dividend yield.

BlackBerry ([TSX:BB](#))([NYSE:BB](#))

Back in July, I'd discussed why BlackBerry was an attractive target after [dropping to a low in 2018](#). The stock has since climbed 8.1% week over week as of late afternoon trading on August 9. Even after gaining some momentum in August, the stock still comes in at a nice price. Revenues are set to pick up in the latter quarters of fiscal 2019, and there has been extensive coverage on this website discussing BlackBerry's long-term potential. BlackBerry remains a buy as we approach mid-August.

CATEGORY

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2. NYSE:MAXR (Maxar Technologies)
3. TSX:ACB (Aurora Cannabis)
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