

3 Stocks Nearing 52-Week Lows That Could Be Bargains Today

Description

Canadian stocks have struggled this year, and there's no better evidence of that than the TSX's inability to show any significant growth so far in 2018. However, when stock prices go down for a reason that's not of their own doing, it could be a good opportunity to go bargain hunting. Below are three stocks trading near their 52-week lows that are solid buys that could have lots of upside for investors that buy today.

TransCanada Corporation ([TSX:TRP](#))([NYSE:TRP](#)) is about three dollars shy of its low for the past 12 months as year-to-date it is down more than 13%.

While the oil and gas industry may continue to struggle, TransCanada could be a stock that's about to be on the rise as it looks to begin construction on the Keystone XL next year. The project has been in the works for many years, and with an administration south of the border that is more partial to the oil and gas industry, we finally saw progress on the pipeline that for a while seemed destined to not go forward.

With the Keystone XL a go and oil prices [continuing to rise](#), TransCanada could be a very underrated buy. One of the largest stocks on the TSX, trading at less than 16 times earnings and a little over twice its book value, it's something of a surprise that TransCanada's share price has been able to stay at this low of a value.

BCE Inc. ([TSX:BCE](#))([NYSE:BCE](#)) has also declined by 13% in 2018, and it too has been part of a growing trend in the industry as many telecom stocks have suffered this year. The fear is that many advertisers will go to online services to promote their products and ditch conventional cable companies.

However, cable subscriptions aren't in danger of disappearing anytime soon, and cord-cutting has simply led to more Internet use, where higher costs have been able to offset some of those lost subscribers.

But as BCE and others in the industry make more appealing online streaming options for consumers, investors and advertisers will come back. With only a few big players in the industry, there's been little motivation to stay ahead of the game, but the technology will come in due time, and advertisers and investors will return then as well.

BCE still holds a significant market share and could be a great long-term buy at this price. Currently, the stock trades at only 17 times its earnings and at a multiple of around three times its book value, making it a decent buy for value investors.

Dollarama Inc ([TSX:DOL](#)) is coming off a [disappointing quarter](#) and that has sent the stock reeling. But I believe the sell-off is also tied to the bearish activity we've seen in the retail industry over the past few years, as the decline in price appears to be overdone.

In the past month alone the share price has dropped more than 18% and recently hit a new 52-week low of under \$40 a share. You would have to go back all the way to April of 2017 to find it at a lower price than it is today.

However, don't count this stock out just yet, as a good quarter could turn the bears into bulls very quickly.

CATEGORY

1. Energy Stocks
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TICKERS GLOBAL

1. NYSE:BCE (BCE Inc.)
2. NYSE:TRP (Tc Energy)
3. TSX:BCE (BCE Inc.)
4. TSX:DOL (Dollarama Inc.)
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