



3 Top Bargain Stocks to Buy Right Now on the TSX Index

Description

Risk creates opportunity, and with the TSX Index down over 7% through the first four weeks of October, the market has delivered several tremendous (if not a little on the risky side) opportunities for Foolish investors to consider.

What's really intriguing about **DHX Media Ltd.** (TSX:DHX)([NASDAQ:DHXM](#)) these days is that the company's share price has been on an absolute tear, even as the market has been selling off.

While the TSX is down significantly in October — as well as several other broad benchmarks, including the S&P 500 and the Dow Jones Industrial Average — DHX stock is actually up a whopping 26%.

That tells you that DHX is strictly an “alpha” play at this point, and there are at least some out there who see tremendous value in the company at current levels.

Those thinking about still getting in on this small-cap digital media company might want to exercise a little caution in terms of initiating their positions.

If markets continue to show weakness this week, it would not be out of the ordinary to see DHX stock give back some of those gains, so be patient, my fellow Fools.

Corus Entertainment ([TSX:CJR.B](#)) is another media company that has come on hard times as of late.

CJR has struggled to deal with cord cutters and as a result the shares have fallen from over \$17 in 2014 to less than \$5 today, including losing over half of their value in a little more than a year.

Despite that, CJR showed improvement in its fourth-quarter results, including free cash flow of \$96 million, up from \$80.2 in the year-ago period, and full-year free cash flow of \$349 million, up from \$292 million the year before.

Corus aggressively slashed its dividend by nearly 80% back in June.

Freeing up that cash flow to rationalize its balance sheet and retiring outstanding debt obligations

should go a long way to restoring investor confidence in the company heading into 2019.

First Quantum Minerals ([TSX:FM](#)) owns copper mines in Zambia, Mauritania, Australia, and Finland; however, several of those mines have yet to reach the commercial stage of production.

Yet the company's attractive pipeline of growth opportunities, including its Cobre Panama and Taca Taca projects, show real promise for long-term shareholders.

The fact that FM stock is still trading below its [tangible shareholder value](#) should tell you that if it can execute those projects successfully, the shares are a real bargain today at current levels.

Bottom line

Sometimes the best strategy is to "[be greedy when others are fearful.](#)"

You may find yourself looking back with regret in a few years' time if management at these companies are successful in turning the fate of these three stocks around.

Fool on.

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1. Dividend Stocks
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1. Editor's Choice

TICKERS GLOBAL

1. TSX:CJR.B (Corus Entertainment Inc.)
2. TSX:FM (First Quantum Minerals Ltd.)

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