



2 Canadian Millionaire-Maker Stocks on Sale!

Description

It's hard to believe there are still big bargains to be had on the **TSX Index** as it flirts with new all-time highs. While many stocks are richly valued, there are still many [out-of-favour growth stocks](#) that appear priced at a significant discount to their intrinsic value.

For those willing to ride out the negative momentum, there could be tremendous rewards to be had as investors continue flocking in and out of sectors based on short-sighted news.

Consider **BlackBerry** ([TSX:BB](#))([NYSE:BB](#)) and **Bausch Health Companies** ([TSX:BHC](#))([NYSE:BHC](#)), two highly misunderstood Canadian growth firms that are a far cry away from their all-time highs and have lost the interest of many shortsighted investors over the last few years.

Both BlackBerry and Bausch have been treading water over the years amidst their transformative efforts. However, each name still appears poised to deliver outsized risk-adjusted returns over the next decade as they make moves to turn things around after their respective falls from glory.

Unfortunately, in the case of both names, it could take a lot more than just a few years to reap the rewards that each company is capable of. As such, the following names are incredible long-term bets only for the [extremely patient](#) investors who are willing to go against the grain and be prepared to look foolish (that's a lower-case 'f,' folks!) for many years for doing so.

Legendary investor Prem Watsa, also known as Canada's version of Warren Buffett, certainly looks pretty foolish right about now with his big BlackBerry bet, which has since soured.

Watsa couldn't care less what the mainstream financial media think of him and his investment "fumbles" however, as he's proven time and time again that he's willing to be wrong until suddenly he becomes right in a big way, looking like a genius at a time when everyone else looks foolish.

If you've got conviction and a long-term time horizon as Watsa does, only then can you be successful with deep-value plays like BlackBerry and Bausch.

In the case of BlackBerry, the former mobile device-maker turned enterprise software solutions

provider is continuing to steer the ship in the right direction. And while CEO John Chen hasn't had much to show for his progress at the company over the years, BlackBerry still shows tremendous potential with its newly-acquired assets and continued gravitation towards the "sexier" high-margin business of enterprise software.

Unfortunately, BlackBerry's transition has been a bumpy one, with little visibility for investors who are unable to keep up with all the moving parts at the business. BlackBerry stock is dirt cheap, and although pain could be in store for 2020, I don't think Watsa will be throwing in the towel at a loss despite any additional setbacks.

As for Bausch, the company has moved on from its troubled history as Valeant Pharmaceuticals. The Canadian pharma darling is not only a legitimate contender in the space with a reinvigorated R&D department, but also has an exceptional steward with CEO Joe Papa and some outstanding assets that make it a king in the niche market of eye care.

Bausch is a massive ship to turnaround, but I like the trajectory and with organic growth poised to chip away at the mountain of debt. Joe Papa has cleaned up a lot of the mess that Michael Pearson and company have left behind, and now that the company is back on the growth track, I see the name as a potential multi-bagger over the next decade and beyond.

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2. NYSE:BHC (Bausch Health Companies Inc.)
3. TSX:BB (BlackBerry)
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