



Invest \$10,000 Right Now in This Cheap Stock

Description

It's everywhere. Investors are coming out of the woodwork looking for the best stock to invest in while the markets are down. Anyone who has even a little bit of cash on hand is likely to want to have that cash turn into something useful. Right now, stocks are a bargain, trading at prices so cheap it's hard to know exactly where to look.

It's times like this that you have to go back to the fundamentals of investing. Look for stocks that have a strong past, a bright future, and stable dividends that you can reinvest down the line. Taking this approach, that list of cheap stocks suddenly drops significantly.

So if you have \$10,000 sitting around collecting dust, it's never been a better time to pick a strong stock. With that in mind, I would highly recommend a stock like **Suncor Energy Inc.** ([TSX:SU](#))([NYSE:SU](#)) be on your buy list.

Cheap, but strong

There's a reason [Warren Buffett](#) why bought a stake in Suncor back in February 2019. This stock has an incredibly promising future, and analysts are excited about Suncor's potential as Canada's leading integrated energy company.

While the stock is currently bogged down by the glut in the oil and gas industry, investors are missing the bigger picture. The company continues to pump out strong revenue even during this time of uncertainty.

How?

Suncor is integrated, which means when oil prices are low, Suncor can reinvest in its infrastructure at cheap prices. Its downstream operations will also help keep the company's cash coming in. So while other energy companies slash dividends, Suncor will continue to dish out dividends to investors.

The stock reached \$46 per share in the last year before falling with the crash to \$14.02 at its lowest

point. That's a fall of about 70%! Yet the stock might already be on the rebound, coming up 71% since its low point, which means time is running out to get in on this cheap stock.

Here's what you get

With Suncor, the future is incredibly bright. The company is a [safe bet](#) for investors looking to have cash coming in even when oil prices are down. You get that from Suncor's integrated operations even during oil volatility, which means Suncor can continue its expansion projects.

These projects will further propel the company's balance sheet, with its future growth providing several decades of oil production.

The only thing that stands in the way of this company's growth are pipelines. Once pipeline companies complete expansion projects, there will be no reason why Suncor can't explode in growth. But while it might be a bit of a waiting game for this stock to reach full potential, investors will definitely see strong growth in the short term as well.

Analysts peg this stock's fair value at \$30 per share for a potential upside of 30% as of writing. If you invested \$10,000 today, you would see your share price jump to \$13,020 by just reaching fair value.

Meanwhile, the company's dividend sits at an incredible 7.77%! That won't stay there for long, and you'll kick yourself for not getting in on that \$807.24 in cash every year.

CATEGORY

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