



## 1 Dirt-Cheap Stock Should Be Your Top Pick Right Now

### Description

No one has been completely immune to this year's market crash. After well over a year of all-time highs in the stock market, the crash that analysts had warned us about finally hit. And it hit hard. Stocks that were soaring are now at incredibly cheap prices, though not all of them are warranted.

While many investors are seeing now as the right time to buy, I'm going to give a word of warning here. Not all stocks are alike.

When it comes to bargain basement stock prices, you want to make sure you aren't just buying because the stock is cheap. Instead, you should buy cheap knowing full well this stock has a soaring future ahead.

### Be cheap, not a chump

It's easy to look at a loss from a big company and think that you're getting a steal. You very well could be! But today's market crash isn't going anywhere anytime soon. Analysts already know the second quarter of this year will be affected by the market crash, and it will likely continue into at least the third quarter too.

That means those big companies are likely to continue producing a loss come earnings reports. So while cheap can be good, it's not always great.

What you want is a company that's a necessity, such as the utilities industry. I don't have anything against utilities; in fact, these companies are a solid bet right now. Utilities companies are needed no matter what happens in the markets, so if you want a great defensive stock, this is the right choice.

However, utilities aren't cheap. Investors know these companies are needed, so while many experienced a dip, the share prices are near fair value again.

## Then what stock?

If there's one area where investors aren't looking, and where you can grab a cheap stock with a strong future, it's in the food industry. No, I don't mean grocery stores; I mean [crop nutrients](#). And the best stock out there right now is **Nutrien Ltd.** ([TSX:NTR](#))([NYSE:NTR](#)).

Granted, you might have to wait a couple of years for this stock to reach its full potential, but you won't have to wait to see your cheap share price soar. This company has quickly taken over 20% of the market share in the crop nutrients business and continues to make acquisitions that should have investors drooling.

As the world loses arable land, Nutrien will become more and more of a necessity for farmers looking to feed our increasing global population. Nutrien is really the only one up to the task as the world's largest crop nutrients producer and distributor.

It's true that the government has a lot of control over the nutrient business when it comes to pricing. However, when a company becomes as big as Nutrien, the government will also seek to protect these businesses that help farmers. That leaves Nutrien in a safe and stable long-term position.

Right now, this stock is [incredibly cheap](#). Nutrien already fell 53% from peak to trough. Now, the stock trades at \$50.25 as of writing, with a fair value of \$85. That's a potential upside of almost 70% just to reach fair value! From there, this company can only grow higher.

So if you're looking for a cheap, stable stock with an incredible short and long-term outlook, it doesn't get much better than Nutrien.

### CATEGORY

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### TICKERS GLOBAL

1. NYSE:NTR (Nutrien)
2. TSX:NTR (Nutrien)

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