



## 3 Smart TSX Stocks to Invest \$300 Into Right Now

### Description

Canadian broader markets have soared almost 45% after hitting record lows in March. Interestingly, this rally post-COVID-19 crash was not all-inclusive. Some **TSX** stocks are still trading below their fair values and offer decent upside potential. So, if you are sitting on some cash, consider these three TSX stocks trading at a notable discount.

### goeasy

**goeasy** ([TSX:GSY](#)) is a \$750 million consumer lending company that has seen superior growth in the last few years. Rising unemployment driven by the pandemic might drive demand for personal loans even higher. Its geographical expansion in Canada and a higher number of sales channels could accelerate its top-line growth in the next few quarters.

In the last two decades, goeasy has been able to boost its revenues by 13% compounded annually. Interestingly, its net income grew by 23% compounded annually in the same period.

This consumer lender offers attractive total return potential at the moment. It yields 3.4%, in-line with the TSX stocks at large. goeasy stock has more than tripled in the last five years.

It is currently trading 10 times its 2020 earnings estimates, lower than peers as well as its average historical valuation. With attractive growth prospects and a decent yield, its current valuation makes goeasy nothing short of a steal.

### Canadian Western Bank

**Canadian Western Bank** ([TSX:CWB](#)) has notably underperformed peer bank stocks over the long term. However, what's striking about it at the moment is its attractive valuation and stable dividend profile.

It is currently trading at a dividend yield of 5%, higher than TSX stocks at large. Interestingly, it has

increased dividends for the last 27 consecutive years. Such a long payout history indicates stability and reliability.

Canadian Western Bank is a \$2 billion company that offers a range of financial services and has an extensive presence in Canada. It [reported](#) a decent deposit and loan growth in diversified portfolios during the second quarter.

Notably, the pandemic and its aftermaths are expected to hamper almost all banks, including Canadian Western. However, its strong dividend profile and attractive valuation place it relatively better among peers.

## Alacer Gold

Gold miner stocks have rallied substantially this year on the back of higher yellow metal prices. Thus, very few of them are cheaply valued and offer attractive growth. **Alacer Gold** (TSX:ASR) is one of them. It is a \$3 billion Canadian gold miner that operates in Turkey.

Alacer Gold reported significant financial growth in the last 12 months. Its revenues grew by 160% in this period compared to the same period last year. It posted a net income of \$135 million in the same period against a loss in the earlier comparable period. Such a steep growth drove its stock price recently, more than doubling in the last 12 months.

Interestingly, analysts expect its earnings growth to continue for the next few quarters. In addition, the bullish outlook for gold will likely be an important factor that could uplift its earnings.

Notably, this [high-growth TSX gold stock](#) is trading at a particularly cheap valuation and makes it stand tall among peers.

### CATEGORY

1. Dividend Stocks
2. Investing
3. Metals and Mining Stocks
4. Stocks for Beginners

### TICKERS GLOBAL

1. TSX:CWB (Canadian Western Bank)
2. TSX:GSY (goeasy Ltd.)

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