Stock Market Sell-Off: 3 Top TSX Stocks Under $10

Description

It's bargain hunting time, as the stock market wobbles. While it's not exactly a market crash, the fear of the next big correction is always there beneath the surface. With the **TSX Composite Index** down 1.5% Thursday, it seems as good a time as any to scour the bargain bins.

With losses on the stock market, there come great opportunities. Today, we will review four great stocks that are currently selling for less than (or around) $10. A mix of gold, tech, cannabis, and energy brings some diversification, too, meaning that these stocks bought in tandem will avoid overexposure to any one industry.

Knocked-down stocks with growth built in

What can you buy with $10 these days? Not a whole hill of beans. But you can buy a stake in a great company if you know where to look. In fact, with some companies you can buy more than a single share for that money. Once one of the crown princes of cannabis stocks, **HEXO** has been thoroughly chewed up in the last 12 months. And at $0.84 a share, HEXO is now well into penny-stock territory.

Down 84% since last September, this stock now trades below its book price with a P/B of just 0.8. However, even this is an improvement on the $0.50 it sold for during the March selloff. A cannabis comeback could turn HEXO into a multibagger. A market still exists to be tapped and could take off in the long term.

One of Canada's great success stories, **BlackBerry** is still a cheap stock. Selling for $6.60 a share at close of play Thursday, BlackBerry was down 5.7% as the TSX flipflopped on investor sentiment. While it's been a rough week for this stock — now seen as a strong play in the cybersecurity space — BlackBerry is nevertheless up 3% for the week. A squeaky-clean balance sheet makes this TSX tech stock one to go long on.

Canadian tech stocks have proven resilient this week. Compare that 1.5% TSX Composite Index loss with the tech-laden NASDAQ, for instance. The latter stock exchange ditched 5% Thursday, rattling investors and auguring a broader tech stock selloff.

Balancing risk and reward

Vermilion Energy might not be every energy investor's cup of tea. However, any stock that sells at a discount of almost 90% off its fair value and has any kind of growth opportunities deserves another look. Vermilion is looking at an estimated 8% annual revenue growth over the next couple of years. Meanwhile, its access to markets in North America, Europe, and Australia makes for a diversified play on recovery.

Consider **Kinross Gold** for a lower-risk play than hydrocarbon fuels. Selling for $10.96 at the time of writing, Kinross didn't quite make the "under $10" list. However, because it's still a solid stock (and cheap), I'm including it here as a bonus. This is an undervalued growth stock with key defensive qualities. Any stock portfolio a little light on the yellow metal should consider checking out this gold stock with a P/E of just 12.4 times earnings.

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Date
2025/08/14
Date Created
2020/09/06
Author
vhetherington