



3 Cheap TSX Stocks to Buy in March

Description

The **S&P/TSX Composite Index** started hot out of the gate on March 1. News of incoming stimulus in the United States spurred a run for global markets to kick off the third month of the year. Investors who bought into the dip in the final week of February have been rewarded early. Still, investors should be on the hunt for value in this frothy market. Today, I want to look at three cheap TSX stocks to snag in the final weeks of winter.

This gold mining equity is worth looking at today

Gold took a hit as bond yields erupted in trading last week. However, this surge has tapered off and gold has been a beneficiary of the positive news to start March. Canadian investors may want to [take advantage](#) of discounted gold stocks today.

Franco Nevada ([TSX:FNV](#))([NYSE:FNV](#)) is a Toronto-based company operating as a gold-focused royalty and stream company in North America and around the world. Shares of this TSX stock have dropped 19% in 2021 as of early afternoon trading on March 1. Investors can expect to see its final batch of 2020 results in the weeks ahead.

In Q3 2020, the company delivered record revenue, EBITDA, and net earnings. Revenue increased 19% from the prior year to \$279 million and net income jumped 51% to \$154 million or \$0.81 per share. Adjusted EBITDA climbed 22% to \$235 million. Franco-Nevada has benefited in a bullish price environment for the yellow metal.

Shares of Franco-Nevada last had an RSI of 29, putting the TSX stock in technically oversold territory.

Another mining TSX stock to snag right now

SSR Mining ([TSX:SSRM](#))([NASDAQ:SSRM](#)) is a Vancouver-based company that produces gold, silver, zinc, and tin. It owns the largest silver mine in Argentina. Shares of SSR Mining have dropped 35% so far this year.

Silver has struggled to keep up with its larger peer in the precious metals space over the past year. Indeed, silver looks undervalued compared to gold at this juncture. SSR Mining released its fourth quarter and full year 2020 results on February 17. Revenue rose to \$853 million in 2020 compared to \$606 million in the prior year. Meanwhile, adjusted attributable income hit \$213 million – up from \$78.7 million in 2019.

Shares of this TSX stock last had a favourable price-to-earnings ratio of 17. Meanwhile, SSR Mining also had an RSI of 27, putting it at technically oversold levels.

One green energy stock to hold for the long haul

Innergex Renewable ([TSX:INE](#)) operates as an independent renewable power producer in North America, France, and Chile. Shares of Innergex have dropped 13% in 2021 so far. However, this TSX stock is up 19% year over year.

The company delivered strong results in 2020. Revenues Proportionate rose 12% to \$781 million. Meanwhile, adjusted EBITDA Proportionate climbed 8% to \$560 million. Moreover, it completed two new acquisitions in the United States and Chile. Innergex is primed for [promising growth](#) in the years ahead.

This TSX stock last delivered a quarterly dividend of \$0.18 per share, which represents a 2.9% yield. Innergex last had an RSI of 25, which puts this green energy stock in technically oversold territory.

CATEGORY

1. Investing

TICKERS GLOBAL

1. NASDAQ:SSRM (SSR Mining)
2. NYSE:FNV (Franco-Nevada)
3. TSX:FNV (Franco-Nevada)
4. TSX:INE (Innergex Renewable Energy)
5. TSX:SSRM (SSR Mining)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Yahoo CA

Category

1. Investing

Date

2025/08/23

Date Created

2021/03/01

Author

aocallaghan

default watermark

default watermark