3 Canadian Stocks Under $10 at 52-Week Highs!

Description

There are many Canadian stocks on the **TSX** continuing to trade at 52-week highs. While this is great news, for investors looking for a deal, it's becoming harder. But just because a stock is trading at 52-week highs doesn't mean it's not cheap. When digging into valuations, you're likely to find stocks that are great buys for long-term holders — especially as industries continue to rebound.

So, if you have even a little money to invest, here are three Canadian stocks under $10 that are still a steal, even while trading at 52-week highs.

A top energy rebound play

Investors looking for a deal within the oil and gas rebound should consider **Baytex Energy** (TSX:BTE)(NYSE:BTE). This Canadian stock has hit its stride recently in more ways than one. During its recent guidance, Baytex stated it plans to increase its 2021 capital budget and production guidance with strengthening crude oil prices. It should now spend between $285 million and $315 million — an increase from $225 to $275 million. It also expects to average production of 78,000 barrels of oil a day, up from 75,000.

This news has seen share prices strengthen day after day over the last two weeks. In the last year alone, shares are up a whopping 343%! In the last month, there's been a 35% increase. Shares now trade at 52-week highs but continue to trade at about $1.75 per share as of writing. And Canadian stocks like this are still considered cheap, trading at multiples of 1.8 times book value and 1.2 times sales.

A Canadian real estate stock

Shares in Canadian stocks continue to climb from strong quarters, and that includes **True North Commercial REIT** (TSX:TNT.UN). The company recently saw strong rent collection of 99.5%, and stable occupancy of 97% from its earnings results. This comes from much of the properties belonging to government tenants. The company now has an average lease agreement of 7.2 years. That's solid performance all around from this stock.

This recent earnings report saw shares climb to 52-week highs around $7.40 as of writing. The company has seen share growth of 45% in the last year and offers an incredible 8.31% dividend yield for investors. And yet again, even with shares climbing the stock is considered cheap. Shares trade at 1.2 times book value and 4.6 times sales. It won't be long before investors catch up to Canadian stocks like this one.

The best of all worlds

If you want to receive cash from both oil and gas and real estate, then you want **Freehold Royalties** (TSX:FRU). The company collects royalties from over 300 properties, ranging from oil and gas to potash production. Yet this company remains undervalued, even at 52-week highs. Canadian stocks involved in any type of energy sector are due for a huge boost. With Freehold set to announce its earnings soon, now could be the best time to buy up this stock before a jump.

Shares continue to climb for Freehold, currently trading at 52-week highs of $8.75. Shares are up a whopping 140% in the last year alone and 17% in the last month. But as I mentioned, the stock remains undervalued. It currently trades at 1.5 times book value, offering investors a steal for stable passive income and returns.

CATEGORY

1. Energy Stocks
2. Investing
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1. Editor's Choice

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1. TSX:BTE (Baytex Energy Corp.)
2. TSX:FRU (Freehold Royalties Ltd.)
3. TSX:TNT.UN (True North Commercial Real Estate Investment Trust)

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