
3 Awesome Canadian Stocks to Buy Cheap Now

**Description**

Are you looking for opportunities to grow your little savings or capital in 2021? Three Canadian stocks trade at ridiculously low prices today. Also, all of them offer high dividends so you can create recurring passive income. **Stingray Digital Group** (TSX:RAY.A), **Rogers Sugar** (TSX:RSI), and **Canacol Energy** (TSX:CNE) are screaming buys. You can accumulate as many shares with limited funds since not one sells for more than $8.



## Incredible organic growth

Stingray is a $511.19 million Canadian music, media, and technology company that operates globally. At $6.97 per share, the dividend yield is 4.3%. Market analysts likewise predict a potential upside of 43% to $10 in the next 12 months.

In fiscal 2020 (year ended March 31, 2021), Stingray reported glowing financial results versus fiscal 2019. Total revenues and Adjusted EBITDA increased by 44.2% and 63.5%, respectively. Notably, the company posted $13.97 million in net income compared to the $11.98 million net loss in the previous year.

The organic growth in subscriptions and termination of some low-margin international contracts pushed revenues higher. Stingray also acquired DJ Matic, Newfoundland Capital, and Novramedia. The company will also provide in-store music and digital display solutions in 1,300 **Dollarama** stores across Canada.

## Ever-reliable consumer staple stock

Rogers Sugar is a reliable dividend payer. The price hardly fluctuates wildly and typically hovers between $4.50 and $5.85. At the current share price of $5.66, the dividend yield is an incredible 6.36%. Value for money, this consumer staple stock is the ultimate choice of frugal investors.

The $586 million sugar producer looks forward to a better 2021 as strong sugar sales, and production improvements in maple are likely to drive profitability. In Q2 fiscal 2021 (quarter ended April 3, 2021), management strategically added operational flexibility to allow Rogers Sugar to meet consumers' needs consistently.

Total revenue and net earnings climbed 8% and 1,017% versus Q1 fiscal 2020. Export volumes recorded the most significant increase in the quarter, mainly due to higher beet sugar sales to the U.S. under the Canadian United States Mexico Agreement quota. For the trailing 12 months, free cash flow also increased 31% to $46.7 million from the same period last year.

## Prominent natural gas seller

Canacol Energy is underrated, although the dividend yield is a high 6.19%. The energy stock trades at only $3.30 per share (-11% year-to-date), and market analysts recommend a buy rating. Based on their forecast, the stock price could soar 81% to $5.98 in the next 12 months.

This $592.4 million company from Calgary, Canada, explores, develops, and produces petroleum and natural gas in Colombia. In Q1 2021 (quarter ended March 31, 2021), Canacol posted its third consecutive quarterly increase in natural gas sales volumes.

Canacol President and CEO Charle Gamba said of the achievement, "Canacol's natural gas sales have proven resilient, even amidst the severe COVID-19 crisis in Colombia, and the outlook remains bright for when things normalize."



The $3.1 million net loss during the quarter was a marked improvement from the $26 million net loss in Q1 2020. Natural gas sales should further increase following a definitive agreement to construct a new gas pipeline in Colombia.

## Best for yield-hungry investors

The media company, sugar producer, and leading natural gas seller are valuable additions to anyone's stock portfolio. Apart from the low prices, the dividend yields are super attractive. Yield-hungry investors can feast on these nifty Canadian stocks.

**CATEGORY**

1. Dividend Stocks
2. Energy Stocks
3. Investing

**TICKERS GLOBAL**

1. TSX:CNE (Canacol Energy Ltd)
2. TSX:RAY.A (Stingray Group Inc.)
3. TSX:RSI (Rogers Sugar Inc.)

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**Date**
2025/08/24
**Date Created**
2021/05/18
**Author**
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