



3 Cheap TSX Stocks to Buy Today

Description

Over the last year, stocks have rallied excessively, earning investors great returns. However, they've also been getting more expensive for those investors looking to add positions to their portfolios. This has made it a lot harder to find cheap stocks on the **TSX** that are actually worth buying today.

Over the last few weeks, though, with all the uncertainty and volatility creeping back into markets, certain stocks have started to sell-off.

These discounts, whether big or small, can offer significant opportunities. Usually, the best stocks hardly ever trade undervalue. So any chance you can get to buy them at a discount you should take.

Here are three cheap TSX stocks to buy today.

A top Canadian gold miner

If you are looking for cheap TSX stocks to buy today, one of the best places to look is in gold. Gold has underperformed the market over the last nine months, offering a tonne of value for investors.

This means there are several stocks to consider, but my recommendation for investors would be **B2Gold** ([TSX:BTO](#))([NYSEMKT:BTG](#)).

B2Gold is not only one of the cheapest stocks on the TSX to buy today. It's also one of the highest-quality gold stocks to own long-term.

It's especially cheap when you consider how impressive its operations are. B2Gold has some of the lowest production costs in the industry, one of the most important factors of a mining company's operations.

Furthermore, B2Gold has executed well for years and grown consistently. Today, these massive operations and low production costs give it incredible margins making the gold stock a cash cow.

This has resulted in B2Gold returning a tonne of cash to shareholders. So, in addition to the fact that it's cheap and has impressive operations, B2Gold also pays a dividend that yields an attractive 3.2%.

A top micro-cap growth stock

Another high-potential stock to consider today is **Drone Delivery Canada** ([TSXV:FLT](#)). FLT is a top growth stock to buy today as it's one of the cheapest on the TSX Venture exchange.

When you consider the incredible long-term value of Drone Delivery Canada, the stock is extremely undervalued. It had a massive rally late last year. However, it's lost nearly 50% of its value since then despite continuing to improve its operations over the last six months.

In recent weeks, it's continued to sell off during all the volatility, creating an even bigger opportunity for investors. Plus, it's been making a tonne of progress lately.

The company was just awarded its third patent earlier this month. Furthermore, it continues to grow its pilot partners as it just signed a deal with the University of British Columbia.

This micro-cap is incredibly cheap at a market cap below \$300 million, making it a top stock to buy today, especially considering it's one of the top growth stocks on the TSX Venture.

The top TSX growth stock to buy today

One of the best Canadian stocks on the TSX, **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) continues to trade cheaply, making it one of the best stocks to buy today.

Shopify is a stock that needs no introduction. It's a massive e-commerce powerhouse that's been growing not just its sales rapidly, but also the entire e-commerce sector.

Because of the incredible growth that Shopify achieved due to the pandemic, many investors think the rapid growth is over. [Shopify](#), though, has always been an incredible long-term investment and continues to be. If anything, the stock is in an even more promising position today, as the industry continues to grow in popularity and scale costs.

So, just because brick-and-mortar stores will continue to reopen doesn't mean there's no growth left in e-commerce.

And since Shopify almost always trades with a growth premium, seeing it at a reasonable price today makes it worth an investment.

So although it may not be as cheap as some other stocks on the TSX because of its incredible growth potential, it's still one of the top stocks to buy today.

CATEGORY

1. Investing
2. Metals and Mining Stocks

3. Tech Stocks

TICKERS GLOBAL

1. NYSE:SHOP (Shopify Inc.)
2. NYSEMKT:BTG (B2Gold Corp.)
3. TSX:BTO (B2Gold Corp.)
4. TSX:SHOP (Shopify Inc.)

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