
# 2 Canadian Stocks Near 52-Week Lows

## Description

Stocks aren't as cheap as they used to be. After a year of nearly uninterrupted gains, they've gotten more expensive than they were before — both in raw price and relative to earnings. As of Tuesday, the S&P 500's P/E ratio (according to *Ycharts*) was 39.9. That's a historically high multiple, and it's even higher for some individual stocks that make up the index. But that doesn't mean there aren't cheap stocks out there. There are plenty of TSX stocks trading at low multiples and historically low prices, if you know where to look. In this article, I'll explore two TSX stocks that are trading near 52-week lows.



## Facedrive

**Facedrive** (TSX:FD) is a tech stock that currently trades for $14.6. Its lowest price in the last 52 weeks was $7.38. You might be wondering how that's "near 52-week lows," but it becomes apparent when you look at the chart. At its highs for the year, FD stock cost about $60. So, relatively speaking, its $14.6 price is near the 52-week low — despite being nearly double it.

If you're looking for an ultra-risky tech play, FD might make the grade. It's a company without much of a history, and it is not profitable. It did grow its revenue by 1,000% year over year in one recent quarter, but it was starting from a tiny base amount. It faces a lot of competition from **Uber** and **Lyft**. I'm not the biggest fan of this company, but it is way down from its highs for the year. Some dip buyers might be interested.

## Canadian National Railway

Turning towards less-risky stocks, we have **Canadian National Railway** (TSX:CNR)(NYSE:CNI). This is a railroad company that ships over $250 billion worth of goods per year. Its stock soared in 2020, as investors sought investments that could survive the COVID-19 pandemic unscathed. Rail shipping is a classic "essential service," so CNR stock looked good at the time. Since then, it has given up much of its gains. Its current price of $127.24 is just 10% above its 52-week low of $116.

Why has CNR fallen this year?

One possible reason is that it had gotten overvalued in the prior year. When it was up to $150, CN stock was trading at nearly 30 times earnings. That's pretty expensive for an asset that's far from a growth stock. Another possible reason is the upcoming acquisition of **Kansas City Southern**. CN recently won a bidding war to acquire that company; to do so, it had to offer an inflated price. Perhaps the markets think CN is overpaying and are punishing it for doing so.

## Foolish takeaway

These days, it's hard to find cheap stocks with a lot of potential. But it's possible if you look. By carefully scouring the markets, you can find plenty of stocks that are cheap by historical standards. The two stocks mentioned in this article fit that description well. No, that doesn't mean that they're guaranteed to perform well. But it does go to show that there are plenty of dips to buy — even in 2021.

**CATEGORY**

1. Dividend Stocks
2. Investing
3. Tech Stocks



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