



4 of the Best Cheap Stocks to Buy in June 2021

Description

The **TSX** recently passed the 20,000-point mark, yet we are still trading in a volatile market. Whereas some stocks are soaring, others remain well below fair value. In fact, investors are still hungry for growth stocks. That's created the problem of investors buying up stocks simply to "pump and dump." Rather than take this incredibly risky approach, investors would do well to buy up safe but *cheap* stocks this month.

TD Bank

Toronto-Dominion Bank ([TSX:TD](#))([NYSE:TD](#)) may be trading at all-time highs, but it still offers a solid mix of value, growth and substantial passive income. TD stock has been steadily growing during the economic recovery, thanks in part to its expansion into the United States before the crash. Beyond that, during the economic downturn, TD stock offered several loan-repayment plans to make sure the company continued to see revenue.

This led to the company reporting substantial earnings growth of 144% year over year during the latest quarter! And more growth is likely on the way because of the recovery. Yet, despite all this, the stock continues to trade at value multiples, with an incredible price-to-earnings ratio of 11.2. You can also pick up dividends of 3.62%, making it one of the most valuable, cheap stocks to buy.

Spin Master stock

Spin Master ([TSX:TOY](#)) is another one of the cheap stocks to buy based on consistent returns, and future growth. The company focuses on the toy industry, not only creating your kids favourite toys, like *Paw Patrol*, but also entering the booming digital gaming industry. We'd like to think toys are discretionary, but if you have kids, you know that's what you tell yourself simply to sleep at night.

And the proof is in the numbers. Spin Master's recent earnings report saw a 39.3% increase year over year in total revenue, with gross product sales increasing \$21.6% as well. Digital gaming alone increased by an incredible 394% year over year! The company is confident in its future, expecting

gross product sales in the high single digits compared to 2020, with 2021 total revenue increasing to low double digits compared to 2020. Yet it continues to trade at 3.7 times book value — a strong deal to date.

Goodfood Market

Some investors worry that **Goodfood Market** ([TSX:FOOD](#)) will shrink in usage with the pandemic over. But that's not necessarily true. Once you're subscribed to a subscription service, you're [pretty much hooked](#). You can use it when you want rather than week after week, and that flexibility is how Goodfood stock retains clients.

Goodfood stock continues to outpace the TSX and is likely to continue doing so thanks to being late to the meal kit game. Yet it's still one of the cheap stocks to buy on the index. Goodfood stock can simply see what other meal kit companies have done to expand and replicate that success. So far, it's Canada's number one meal kit service, with a market capitalization of \$604 million, whereas peers are closer to \$1 billion. As it continues to offer more services, shares will only grow higher. And you can still pick it up for 4.9 times book value.

Lightspeed POS

Finally, **Lightspeed POS** ([TSX:LSPD](#))([NYSE:LSPD](#)) is the stock you want to [buy while you still can](#). The company has been on a spending spree, with Lightspeed stock investing US\$975 million recently in two acquisitions targeting merchant to customer and merchant to shipper solutions. That puts the total acquisitions at about US\$2.3 billion since January 2020.

This solidifies the company's strategy for the next five years, according to Founder and CEO Dax DaSilva. It may not be the biggest yet, but Lightspeed stock continues to grow at a rapid pace on a global scale. It creates a foothold through acquisitions and expands from there, rather than focusing on one or two countries alone. I'm bullish about Lightspeed stock and its future and believe now is the time to buy while it's still one of the cheap stocks out there.

CATEGORY

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TICKERS GLOBAL

1. NYSE:LSPD (Lightspeed Commerce)
2. NYSE:TD (The Toronto-Dominion Bank)
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5. TSX:TD (The Toronto-Dominion Bank)
6. TSX:TOY (Spin Master)

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