3 Dirt-Cheap TSX Stocks to Buy Now

Description

The **S&P/TSX Composite Index** climbed 44 points on June 22. Base metals and the information technology sectors led the way. Canadian stocks suffered a retreat last week but managed to rebound to kick off this week. Fortunately, there are still options for investors who are on the hunt for discounts. Today, I want to look at three dirt-cheap TSX stocks that are worth snatching up today. Let's dive in.

Why I'm targeting this cheap TSX stock today

AG Growth International (TSX:AFN) is a Winnipeg-based company that manufactures and distributes grain and rice handling, storage, and conditioning equipment in North America and around the world. Its shares have dropped 8.2% month over month as of close on June 22. The company released its first-quarter 2021 results on May 11.

Consolidated trade sales rose 12% from the prior year to $256 million. Meanwhile, adjusted EBITDA increased 52% to $39 million. Moreover, its total backlog climbed 40% on a year-over-year basis.

I'd suggested that investors should snatch up this TSX stock back in April 2020 for its solid value. This cheap stock last had an RSI of 36, putting it just outside technically oversold territory.

This cheap stock is linked to a surging industry

Last week, I'd discussed why **Jamieson Wellness** (TSX:JWEL) was a screaming buy after suffering a sharp pullback. This TSX stock has dropped 10% in the year-to-date period. Shares have plunged 13% month over month.

Jamieson has been a top performer since debuting on the TSX in the summer of 2017. Its exposure to the burgeoning nutrition and dietary supplements industry has made it a strong target. This market is well positioned to grow on the back of international expansion and aging demographics. Investors should jump at the chance to snatch up a cheap stock in this market.

In Q1 2021, Jamieson delivered revenue growth of 16% to $98.3 million. Meanwhile, adjusted EBITDA increased 11% from the prior year to $18.5 million. Adjusted net income rose 18% to $9.2 million.

This TSX stock is trading in favourable value territory compared to its industry peers. It last possessed an RSI of 23, putting it at oversold levels. Jamieson last paid out a quarterly dividend of $0.125 per share, which represents a modest 1.5% yield.

Here’s why gold is discounted right now

The spot price of gold was hit hard in trading last week. This came as a surprise in the face of rising inflation. **Kinross** (TSX:K)(NYSE:KGC) is a top Toronto-based gold producer. Its shares have plunged 15% week over week. This TSX stock has now plunged 23% so far this year.

I’m still bullish on the yellow metal in an inflationary environment. Central banks are teasing a path towards rate tightening, but we’ve seen this movie before. Accommodating monetary policy is here to stay, and gold should continue to benefit going forward. Kinross possesses an attractive price-to-earnings ratio of 5.8 at the time of this writing. This cheap stock also boasts an RSI of 24, putting it in oversold territory.

CATEGORY

1. Investing
2. Metals and Mining Stocks

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1. Editor's Choice

TICKERS GLOBAL

1. NYSE:KGC (Kinross Gold Corporation)
2. TSX:AFN (Ag Growth International)
3. TSX:JWEL (Jamieson Wellness Inc.)
4. TSX:K (Kinross Gold Corporation)

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Date
2025/07/20
Date Created
2021/06/23
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