



3 Bargain TSX Stocks to Buy While They're Low

Description

The TSX continues to outperform in July 2021 amid the threats of emerging COVID variants. [Bargain stocks](#) are plenty, too, if you're on the hunt for great deals. Stocks like **Canacol Energy** ([TSX:CNE](#)), **Fire & Flower** ([TSX:FAF](#)), and **Bellus Health** ([TSX:BLU](#))([NASDAQ:BLU](#)) are excellent [growth stocks](#). Besides their low prices, the return potentials in the next 12 months are between 70% and 157%.

Bright outlook

The TSX's energy sector remains the top performer year to date (+38.13%), despite the decline in oil prices on July 19, 2021. Still, **Goldman Sachs** expects modest upside following the OPEC+ members' agreement to focus on a moderate increase in production to keep the market in deficit in the coming months.

Meanwhile, market analysts are bullish on Canacol Energy. While the stock is down 12.87% year to date, analysts forecast the price to climb from \$3.17 to \$5.43, on average, to as high as 105%, at best, to \$6.50. The 565.46 million petroleum and natural gas producer in Colombia also pays a [super-high](#) 6.26% dividend.

Canacol reported marked improvements in financial and operating performance in Q1 2021 (quarter ended March 31, 2021) versus Q1 2020. Its net loss lessened from US\$26 million to US\$3.1 million.

Management also reported a third consecutive quarterly increase in natural gas sales volumes and EBITDAX. Its president and CEO Charle Gamba said the natural gas sales have proven resilient, and the outlook remains bright when things normalize in Colombia.

Solid backing

Fire & Flower has a long growth runway ahead, as it prepares to cement its position as the leading technology-driven cannabis retailer. It can also pursue its strategic expansion into new global markets after **Alimentation Couche-Tard** raised its ownership stake to 22.4% this month.

The weed stock trades at only \$0.91 per share (+4.6% year to date), although the market analysts forecast a 112.1% climb to \$1.93 within a year. Couche-Tard, a convenience store chain consolidator, fully supports this \$312.47 million company from Toronto.

The multi-banner cannabis retail operator owns and operates brands such as Fire & Flower, Friendly Stranger, Happy Dayz, and Hotbox. Its licence allows it to operate cannabis retail stores in Alberta, British Columbia, Manitoba, Ontario, Saskatchewan, and the Yukon territory.

Awaiting clinical trial results

Bellus Health trades at a discount, given its 8.62 year-to-date loss. However, the return potential is an incredible 157.14%. Market analysts recommend a strong buy rating at the share price could soar from \$3.50 to a high of \$9. The health stock could even touch \$12 if the results of the clinical trials of its lead drug candidate are promising.

This \$274.18 million clinical-stage biopharmaceutical company develops therapeutics for the treatment chronic cough and other hypersensitization disorders. Its lead drug candidate, BLU-5937, hopes to treat patients suffering from chronic cough and chronic pruritus.

Bellus expects to present the top-line results of Phase 2b SOOTHE trial in refractory cough in Q4 2021. The top-line results of the Phase 2 BLUEPRINT trial in chronic pruritus associated with atopic dermatitis should be out around the same quarter.

Potential superior returns

Now is an excellent time to snag shares of Canacol Energy, Fire & Flower, and Bellus Health. You don't need to dig deep in your pockets to own the growth stocks. Would-be investors can potentially derive superior returns from these bargain deals.

CATEGORY

1. Cannabis Stocks
2. Energy Stocks
3. Investing

TICKERS GLOBAL

1. NASDAQ:BLU (Bellus Health)
2. TSX:BLU (Bellus Health)
3. TSX:CNE (Canacol Energy Ltd)
4. TSX:FAF (Fire & Flower)

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