



The 2 Best Cheap TSX Stocks to Buy Today

Description

The **S&P/TSX Composite Index** moved down marginally to close out the week on August 13. Energy and healthcare stocks were hit the hardest. Today, I want to look at two TSX stocks that [look cheap](#) as we cross the midway point in August. Let's jump in.

Why I'm buying this tech stock on the dip

Real Matters ([TSX:REAL](#)) is an Ontario-based company that provides technology and network management solutions to mortgage lending and insurance industries in North America. Shares of this TSX stock have dropped 33% in 2021 as of close on August 13. The stock is down 57% from the prior year.

In early 2020, I'd [discussed](#) why Real Matters was one of my favourite tech stocks. The stock had rattled off record highs in the summer of 2020. Its core business has benefited from friendly conditions in the Canadian and United States real estate markets. The company unveiled its third-quarter fiscal 2021 results on July 28.

Real Matters reported consolidated revenue growth of 9.6% to \$129 million. Meanwhile, it achieved record revenues and net revenues in its U.S. Appraisal and Canadian segments. The company has launched eight new lenders in U.S. Title in the year-to-date period. Moreover, it launched six new lenders in U.S. Appraisal.

Shares of this TSX stock last had a price-to-earnings ratio of 24. This puts Real Matters in attractive value territory relative to its industry peers. Its shares possessed an RSI of 29 at the time of this writing. That means this cheap TSX stock is still in technically oversold territory.

Here's another cheap TSX stock to snatch up today

Last month, I'd looked at [two of the top cannabis stocks](#) on the TSX. This fledgling industry captured the imagination of Canadians in the lead up to recreational legalization. However, cannabis stocks

have been disappointing since hitting that milestone.

HEXO ([TSX:HEXO](#))(NYSE:HEXO) is an Ottawa-based company that produces, markets, and sells cannabis across the country. Shares of this TSX stock have dropped 13% in the year-to-date period. However, the stock is up 10% compared to the same time in 2020. HEXO is best known for its leading position in offering cannabis-infused beverages. It formed a joint venture with **Molson Canada**, giving it a big leg up over its competitors in this space.

The company released its third-quarter fiscal 2021 results on June 14. It delivered total net sales growth of 2%. Predictably, it maintained the top position in the beverage category. Meanwhile, total non-beverage adult-use net revenues climbed 169%.

Truss, HEXO's cannabis-infused beverage line, announced six new products to its existing brands in the third quarter. These include a sparkling tonic beverage, as well as watermelon, iced tea, and lemonade-flavoured drinks. The company anticipates this line to grow in popularity in the second half of 2021.

HEXO is on track for strong growth in 2021 and beyond. This TSX stock last had an RSI of 25. That puts HEXO in technically oversold territory. It is still a good time to buy this cannabis stock on the dip.

CATEGORY

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1. NASDAQ:HEXO (HEXO Corp.)
2. TSX:HEXO (HEXO Corp.)
3. TSX:REAL (Real Matters Inc.)

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