



3 Cheap Stocks to Buy on the TSX Today

Description

Cheap stocks are what every Motley Fool investor [wants](#). But what's great is when you can find cheap stocks that provide long-term growth opportunities. On top of that, we have the pandemic to consider today. So, investors will also want to find cheap stocks that offer a stable way to get out of the pandemic. With that in mind, here are three cheap stocks to buy on the **TSX** today.

Aurinia Pharmaceuticals

The pharmaceutical industry did poorly during the pandemic. Unless they were involved with the COVID-19 vaccine, it became very hard to make any money. This was the case for **Aurinia Pharmaceuticals** (TSX:AUP)([NASDAQ:AUPH](#)). The company's revenue and budget fell across the board. Yet today, it's one of the best cheap stocks to buy on the TSX today.

Why the change? Aurinia is rolling out its lupus nephritis oral therapy drug, the first FDA-approved drug of its kind. Analysts believe this will be a major source of revenue in the future. And, in fact, revenue is already coming in. During its second-quarter results, Aurinia reported a whopping 624% quarter-over-quarter increase in net revenue. This comes as its drug becomes rolled out across North America and Europe. The company believes it should reach annual net revenue for this drug between \$40 and \$50 million for 2021 alone, and 2022 will be even better.

Yet shares trade at just \$16.75 and remain down 9.7% in the last year. However, shares are up 18% in the last month alone, signaling there might be an outbreak. So, it should be time to pick up one of the best cheap stocks while you can.

Onex

If you want to get in on the airline action without [worrying](#) about a downfall, then I would consider **Onex** ([TSX:ONEX](#)): one of the best cheap stocks on the TSX today. The company bought WestJet back in 2018, though it was not the best move at the time. However, given its many investments in companies that produce over \$300 million in revenue, it's rebounded quickly.

This is a fantastic stock to buy — even better than **Air Canada** stock. That's because while Air Canada stock is going to have to work really hard to get out of the pandemic, Onex can simply roll with the punches. The company has an *astounding* P/E ratio of just 3.58. It's up 35% in the last year but had a recent setback of just 2.6% in the last month, creating a nice little jumping in opportunity. Meanwhile, Air Canada stock is still stuck in the pandemic muck.

The company remains open to more acquisitions as earnings rise. During its latest report, it announced Onex had approximately \$1.3 billion in cash and near cash on its balance sheet. Meanwhile, it continues to buy back shares. The company purchased 699,100 shares at \$79.35 each. It's already made 10% on that investment! So, this is one of the best cheap stocks to buy on the TSX today while it remains a bargain.

Aecon

Finally, **Aecon Group** ([TSX:ARE](#)) is perfect for those wanting to get out of the [pandemic](#) fast. Infrastructure is going to see a major boost after the pandemic. And that's the bread and butter of Aecon. The construction and infrastructure company reported another strong earnings quarter last month. Revenue was up 25% year over year, and profit came in at \$34.6 million compared to a \$800,000 loss the year before. And not only does the company have several multi-year projects on the way from the quarter, but it has a backlog of projects worth \$6.5 billion!

Yet again, this is one of the cheap stocks on the TSX today that baffles me. Even with share growth of 45% in the last year, it has a P/E ratio of 13.6%. And that's after the earnings jump. So, if you're a Motley Fool investor looking for decades of growth, this is definitely a stock to consider. And Motley Fool investors get a nice 3.42% dividend yield to boot!

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2. Top TSX Stocks

TICKERS GLOBAL

1. NASDAQ:AUPH (Aurinia Pharmaceuticals Inc.)
2. TSX:ONEX (Onex Corporation)

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