



4 Undervalued Stocks to Eat Up on the TSX Today

Description

Food. We all need it. No matter what, we will need to grow food. Yet there are so many agriculture stocks that remain at the level of other undervalued stocks. The global demand for companies that support agriculture growth [continues to grow](#). Especially so during the pandemic, when areas of the world simply couldn't produce as they once did. So now is a great time to buy up strong companies for decades of growth on the **TSX** today.

Nutrien

At the top of the list is **Nutrien** ([TSX:NTR](#))([NYSE:NTR](#)). When the companies merged back in 2018, it created a powerhouse of crop nutrients. The company has brought crop nutrients into the 21st century, acquiring a market share and introducing product innovations. Yet Nutrien remains one of the undervalued stocks, with earnings set to climb another 125% over the next year!

Much of this growth comes as the company moves its retail online. It's seen e-commerce sales rise, just as crop nutrient demand climbs. Nutrien is the perfect stock for decades of growth, with footholds in countries around the world, including China and India. While shares are now at all-time highs, they're still a steal given future growth at a price-to-book value of 1.6. That makes it a top buy for Motley Fool investors on the TSX today.

Cervus

Now that Motley Fool investors have crop nutrients, they can tend to these nutrients. That's where **Cervus Equipment** ([TSX:CERV](#)) comes in. The company was already a major equipment tycoon but became even larger after acquiring Brandt Tractor for \$302 million. It's the largest distributor of John Deere in Canada, so will play a major role in future growth.

Yet it's one of the undervalued stocks thanks to a P/E ratio of just 10.14 even as shares are up 124% in the last year. And more growth is on the way from this deal. The company is a strong buy on the TSX today for those looking to see stable growth in the years to come.

Ceres Global Agriculture

Similar to Nutrien, **Ceres Global Agriculture** ([TSX:CRP](#)) provides [fertilizers](#) and other agricultural products. The company has been growing mainly through acquisitions, buying up companies that offer further crop and fertilizer support. Shares are up 66% in the last year alone but have almost doubled since May 2020.

Despite this growth, the company is one of the undervalued stocks that should continue growing in the future. It's working toward all-time highs once more, and could see it as the pandemic comes to an end. Yet the company remains cheap with a 0.8 P/B ratio! So you may see even more growth in the near future from this stock on the TSX today,

AG Growth International

Finally, **AG Growth International** ([TSX:AFN](#)) is similar to both Ceres and Nutrien, offering fertilizers and storage for products. But whereas the other two focus on nutrients and fertilizer, AG focuses [more on storage](#). The company as well has moved into the 21st century, especially when marketing its business.

The recent quarter was a good one for the company, with trade sales increasing 15% year over year and adjusted EBITDA up 5%. This backlog continues to increase at 69% as of this quarter, allowing for even more growth. This has allowed management to believe 2021 will be strong by year-end, and above 2020 levels. Yet the stock is down 29% as of writing in the last year, with analysts predicting growth of 75% in the next year.

Given the 1.9 P/B ratio, this is one of the undervalued stocks Motley Fool investors won't want to miss.

CATEGORY

1. Investing
2. Personal Finance

TICKERS GLOBAL

1. NYSE:NTR (Nutrien)
2. TSX:AFN (Ag Growth International)
3. TSX:CRP (Ceres Global Ag Corp.)
4. TSX:NTR (Nutrien)

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Author

alegatewolfte

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