3 DISCOUNTED TSX Stocks to Buy Today

Description

The **S&P/TSX Composite Index** was up 74 points in early afternoon trading on August 24. North American markets have bounced back nicely in the latter half of August, even in the face of rising COVID-19 cases due to the Delta variant. Today, I want to look at three TSX stocks that look discounted right now. Let's jump in.

This TSX stock is hovering around a 52-week low

Ag Growth International (TSX:AFN) is a Winnipeg-based company that manufactures and distributes grain and rice handling, storage, and conditioning equipment in Canada, the United States, and around the world. Its shares have dropped 3.4% in 2021 at the time of this writing.

The company unveiled its second-quarter 2021 results on August 11. It reported consolidated trade sales growth of 15% to $302 million. Meanwhile, adjusted EBITDA climbed 5% to $46.2 million. Ag Growth's backlog was up 69% from the previous year. The company's leadership expects strong trade sales growth for the remainder of the year.

This stock slipped into technically oversold territory after the release of its Q2 2021 results. Shares of this TSX stock last had an RSI of 39. It is still worth snatching up in late August.

Here's why you should snatch up this green energy stock on the dip

Back in February, I'd discussed why Canadians need to get in on the green energy space. **Northland Power** (TSX:NPI) is a Toronto-based company that develops, builds, owns, and operates clean and green power projects in North America and around the world. This TSX stock has dropped 7.3% in the year-to-date period.

Northland Power released its second-quarter 2021 results on August 11. Sales slipped 5% from the prior year to $408 million. Meanwhile, gross profit also dropped 5% to $368 million. Adjusted EBITDA declined 10% to $203 million. The company was forced to downgrade its guidance for the full year. Northland Power was negatively impacted by a lower wind resource in the North Sea. However, management remains confident in its long-term prospects.

This TSX stock is still trading in favourable value territory relative to its industry peers. It dipped to oversold levels following its earnings release. However, it is not too late to add this promising TSX stock on the dip.

Why Canada Goose is a TSX stock worth watching

Canada Goose (TSX:GOOS)(NYSE:GOOS) is a top Canadian clothing manufacturer that specializes in winter apparel. In April, I'd discussed why Canada Goose was still one of my favourite TSX stocks in this space. Shares of Canada Goose have slipped 9.7% month over month as of early afternoon trading on August 24.

The company's gross margin suffered in its first-quarter fiscal 2022 report. Some analysts also expressed skepticism regarding its strategic shift. Canada Goose aims to move away from third-party retailers and focus instead on its own platforms. Management states that this will boost profitability going forward.

Despite the alarm, this strategy has paid off somewhat in the early goings. Moreover, Canada Goose's brand remains strong as we move into what is historically the strong sales season. It is not too late to buy this TSX stock's post-earnings dip.

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2. TSX:AFN (Ag Growth International)
3. TSX:GOOS (Canada Goose)
4. TSX:NPI (Northland Power Inc.)

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