



3 ULTRA-CHEAP Stocks to Buy Now

Description

The **S&P/TSX Composite Index** rose 39 points on August 25. It was a scattered day across sectors with financials and base metals leading the way. Today, I want to zero in on three [cheap stocks](#) that investors should look to snatch up in this environment. Let's dive in.

Why I'm still bullish on my top pick in August

Real Matters ([TSX:REAL](#)) was my [top stock pick](#) for the month of August. Shares of this cheap stock have dropped 36% in 2021 at the time of this writing. The stock has fallen sharply since the release of its third-quarter fiscal 2021 results.

This company provides technology and network management solutions to mortgage lending and insurance industries in North America. In Q3 FY2021, Real Matters delivered consolidated revenue growth of 9.6% to \$129 million. Meanwhile, it continued to expand its market share and launched new lenders in the United States and Canada.

Real Matters stock may be in a rut, but the North American real estate market is still scorching. Historically low interest rates, a friendly credit policy, and high demand should underpin real estate in the near term. This cheap stock last had a price-to-earnings (P/E) ratio of 22, putting Real Matters in favourable value territory. The stock possesses an RSI of 26, putting it in technically oversold territory.

This top energy stock still looks cheap

Yesterday, I'd looked at three energy stocks that looked like a [good buy](#) at this stage. **Suncor** ([TSX:SU](#)) ([NYSE:SU](#)) was one of those cheap stocks, and I'm still looking to add it to my portfolio in late August. Its shares have dropped 11% month over month as of close on August 25. The stock is still up 9.9% from the prior year.

Suncor and its peers have benefited from a resurgence in oil and gas prices that started in the beginning of the year. In Q2 2021, the company reported operating earnings of \$722 million or \$0.48

per share — up from a loss of \$1.35 billion, or \$0.88 per share. Moreover, its total upstream production surged to nearly 700,000 barrels of oil equivalent per day.

Shares of Suncor possess a favourable P/E ratio of 23. Suncor last had an RSI of 39, putting it just outside oversold levels. It still offers a quarterly dividend of \$0.21 per share, which represents a 3.5% yield.

One more cheap stock to snag in the precious metals space

Silvercorp Metals ([TSX:SVM](#))(NYSE:SVM) is the last cheap stock I'm targeting in late August. This Vancouver-based company is engaged in the acquisition, exploration, development, and mining of mineral properties in China and Mexico. Shares of Silvercorp have plunged 41% in 2021. It has roughly halved its value after surging into double digits price-wise in the fall of 2020.

The company has continued to post strong results in the face of this dip. In Q1 fiscal 2022, revenue grew 26% to \$58.8 million. Meanwhile, adjusted earnings were reported at \$15.8 million or \$0.09 per share — up from \$9.6 million, or \$0.05 per share, in the previous year. Shares of this cheap stock last had an attractive P/E ratio of 17. It had an RSI of 34 at the time of this writing, just on the edge of oversold territory. I'm looking to snatch up this discounted silver miner right now.

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Date

2025/08/15

Date Created

2021/08/26

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