



The 3 Best Under-\$7 TSX Stocks to Buy Right Now

Description

Canadian stocks continue to touch new heights this year, as strong corporate earnings, reopening economies, and recent strength in oil prices are boosting investors' confidence. Long-term investors can still take advantage of the ongoing market rally and gain big by buying fundamentally strong cheap stocks. Here are three of such cheap **TSX** stocks — currently trading below \$7 per share.

Nexgen Energy stock

Nexgen Energy ([TSX:NXE](#))([NYSE:NXE](#)) is a Vancouver-based firm with its main [focus](#) on acquiring, exploring, and developing uranium projects in Canada. The company currently has a market cap of \$2.5 billion, as its stock currently trades at \$5.33 per share. The stock has risen by nearly 52% this year so far after yielding solid more than 110% positive returns in 2020.

The company is betting on the high demand for uranium to generate power using nuclear reactors. The power produced using uranium is considered clean, because it results in nearly zero greenhouse gas emissions. While Nexgen is still at its development stage, its focus on uranium supply to promote clean energy could help it financially grow big in the long term. These expectations could keep driving this cheap Canadian stock higher, making it worth buying right now.

Capstone Mining stock

Capstone Mining ([TSX:CS](#)) is another Canadian mining company focused on copper mining in several countries, including Canada, the United States, Mexico, and Chile. It has a market cap of \$2.2 billion, as its stock trades at \$5.29 per share with massive 122% year-to-date gains.

Despite facing COVID-19-related challenges, Capstone Mining's overall financial growth remained intact in 2020. The company posted an 8.4% YoY (year-over-year) rise in its revenue last year. Its financial growth has significantly improved in the last few quarters, as it has been crushing analysts' earnings expectations for the last three consecutive quarters by a wide margin.

Overall, Capstone Mining's impressive recent financial growth and strategic plan to significantly increase copper production by 2024 make it one of the best cheap TSX stocks to buy today and hold for the long term.

Corus Entertainment stock

Corus Entertainment ([TSX:CJR.B](#)) is another great cheap stock pick for long-term investors. This Toronto-based media company currently has a market cap of \$1.3 billion. Its stock has risen by 45% in 2021 so far to \$6.16 per share — after losing nearly 20% of its value last year.

In the May 2021 quarter, Corus Entertainment's revenue growth trend turned positive after it posted consistent declines in the previous five quarters. This positive revenue growth boosted its earnings to \$0.21 per share in the third quarter of the fiscal year 2021 — stronger compared to \$0.18 per share in the previous quarter. While its post-pandemic financial recovery has already started, its management is continuing to focus on turning the company into a content powerhouse. That's why Corus is actively investing in programming and producing original content.

I expect its original content strategy to pay off well in the long term. Apart from these positive factors, Corus Entertainment stock also has a decent dividend yield of nearly 3.9%, which could help you [generate extra income](#).

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