



## 3 Top TSX Stocks Trading At 52-Week Lows

### Description

Looking for top **TSX** stocks trading at 52-week lows?

These days, they're not that easy to find. With markets setting record highs almost every day, the number of bargain bin stocks has been dwindling. In March of 2020, there was a good chance that almost any stock you looked at was close to 52-week lows. Today, the chances are much less... to put it mildly.

Nevertheless, there are TSX stocks trading at or near 52-week lows. If you look at beaten-down sectors like cannabis and gold, you'll find plenty of pronounced dips to buy. In this article, I'll explore three TSX stocks trading near 52-week lows, taking a close look at their valuations and reasons for their downward trajectories.

### Facedrive

**Facedrive** (TSXV:FD) is a Canadian tech stock that started off in the ride-sharing business and then branched out to other things. Today it's active in ride-sharing, grocery delivery, and medical tech. Its original value proposition was "eco-friendly" ride sharing that incentivized drivers to ride in low emission vehicles. Its mission in other verticals it operates in is vaguer.

Facedrive does not make it easy to find its recent financials on its website. It was well known for growing revenue at 1,000% year over year when it went public. Earnings grew from a very small base amount—\$36,000—which grew to \$380,000. According to the company's recent earnings press release, earnings have [since grown to \\$3.9 million](#), another massive increase. Yet the stock is currently trading at \$4.98, the lowest price it's been at in the past 52 weeks.

### Hexo

**Hexo** ([TSX:HEXO](#))(NYSE:HEXO) is a Canadian cannabis company that has been taking a beating in the markets this year. Its current stock price of \$2.41 is very close to its lowest for the entire 52-week

period. At certain times this year, Hexo stock has traded over \$10. Today, it trades at a tiny fraction of that.

Why is this stock being beaten down so badly?

Well, for one thing, sentiment toward cannabis stocks, in general, has been poor since legalization hit in 2018. Since that time, weed stocks have grown revenue, but their losses have only gotten wider, which has led to [investors selling their shares](#). Also, Hexo specifically continues to dilute its equity, having recently sold \$144 million worth of stock to new investors.

## Barrick Gold

**Barrick Gold** ([TSX:ABX](#))(NYSE:GOLD) is another Canadian stock currently trading near its 52-week lows. Its current stock price of \$19.83 is only about a dollar higher than its 12 month low. This one is fairly easy to explain. Barrick gold is a company that mines gold, and also other commodities like copper. Gold is a pretty high percentage of the company's output.

When gold goes down in price, so does ABX stock. Over the past 12 months, gold has slid from \$1,950 to \$1,810, so it's only natural that ABX stock would decline along with it. The fact that the company is saddled with debt probably isn't helping matters either.

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1. Investing
2. Metals and Mining Stocks
3. Tech Stocks

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3. TSX:ABX (Barrick Mining)
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5. TSXV:STER (Facedrive Inc.)

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