



4 Under-\$10 TSX Stocks Beginners Should Buy Now

Description

Buying cheap stocks for the long term is one of the best ways to grow your saved money. That's why I've compiled a list of four [cheap TSX stocks](#) to buy right now that are currently trading below \$10 per share.

Crescent Point Energy stock

Crescent Point Energy (TSX:CPG)(NYSE:CPG) is my first pick on the list of cheap Canadian stocks that new investors can buy right now. Currently, this energy company has a market cap of \$2.9 billion, as its stock trades at \$5.01 per share.

Crescent Point's fundamental outlook is consistently improving lately due to reducing debts, increasing production outlook, and strengthening the balance sheet. That's one of the reasons why the company recently [gave](#) a strong preliminary 2022 outlook less than a couple of months after revising its 2021 production outlook upward. While its stock has already risen by 69% this year, I expect these recent gains just to be the beginning of a long-term rally.

OceanaGold stock

OceanaGold ([TSX:OGC](#)) is a Melbourne, Australia-based gold mining firm. The company has some of its major operating assets in countries like the Philippines, New Zealand, and the United States. Its TSX-listed stock hasn't seen much appreciation this year and currently trades at \$2.46 per share.

OceanaGold's revenue and earnings-growth trend has been strong in the first half of 2021. The company recently revealed that it's ahead of its plan to restart mining operations at the Didipio mine in the Philippines. I expect its financial growth trend to improve further after the restart. This positive news has driven OGC stock prices up by more than 10% this week. I expect this recent rally to extend in the coming months due to OceanaGold's improving fundamentals.

Vermilion Energy stock

Vermilion Energy ([TSX:VET](#))([NYSE:VET](#)) is another cheap TSX stock that new investors may want to add to their portfolios right now. It's a multinational energy company with its focus on acquisitions, exploration, and development of energy projects in various countries — including Canada, France, and Australia.

After Vermilion Energy burnt more than \$1.5 billion cash in 2020, its financial recovery has already picked up pace in the first half of 2021. Analysts expect the company to report adjusted earnings of \$6.24 per share this year — significantly higher than its annual earnings of \$0.21 per share before the pandemic in 2019.

Overall, Vermilion's high-quality conventional and semi-conventional energy assets, high profitability, and strong capital efficiencies make its stock worth buy right now. This cheap Canadian stock is currently trading at \$9.30 per share with 64% year-to-date gains.

ARC Resources stock

The shares of **ARC Resources** ([TSX:ARX](#)) could also be a great addition to the stock portfolio of new Canadian investors. Its TSX-listed stock is currently trading at \$9.69 per share after surging by about 62% this year so far.

In the second quarter of 2021, ARC merged with Seven Generations Energy to become the largest pure-play Montney producer. The company expects the merger deal to drive annual synergies of about \$160 million for 2022, which should help its earnings and margins grow faster in the coming years. Moreover, ARC's strong balance sheet, growing free cash flows, and expanding margins could keep its stock soaring going forward. That's why I recommend that new investors buy this cheap TSX stock right now.

CATEGORY

1. Energy Stocks
2. Investing
3. Metals and Mining Stocks
4. Stocks for Beginners

TICKERS GLOBAL

1. NYSE:VET (Vermilion Energy)
2. NYSE:VRN (Veren)
3. TSX:ARX (ARC Resources Ltd.)
4. TSX:OGC (OceanaGold Corporation)
5. TSX:VET (Vermilion Energy Inc.)
6. TSX:VRN (Veren Inc.)

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