



5 Cheap Canadian Stocks to Buy on the TSX Today!

Description

The economy may be rebounding, with the **TSX** today trading at all-time highs. However, there are still cheap Canadian stocks to buy if you look hard enough. Not only that, there are many solid long-term holds for Motley Fool investors to consider. These five stocks are my favourite right now based on fundamentals and share growth, along with [future outlook](#). So let's get right to it!

AutoCanada

AutoCanada ([TSX:ACQ](#)) recently reported a strong earnings report and continues to have a strong balance sheet. This allows for plenty of acquisition targets and room for growth in the auto industry. The company reported revenue almost *doubled* to \$1.3 billion on the TSX today. This came from used vehicle sales, and finance and insurance where 80% of vehicles sold were financed.

In fact, there was a 59% jump in total vehicles sold year over year, and 84% in used vehicles! But the most impressive was its EBITDA, which came to \$70.5 million, up 1,369% from the year before! Earnings absolutely destroyed estimates with shares climbing to all-time highs.

Yet this is one of the most affordable Canadian stocks to buy right now. AutoCanada trades with a P/E ratio of just 10.78 and EV/EBITDA of 13.37, putting it well within value territory. Plus there is an average potential upside of 49% as of writing!

Aecon

Another industry to watch is construction, and **Aecon Group** ([TSX:ARE](#)) remains at the top of that list. The construction company has \$6.5 billion in backlog projects, yet continues to add further projects all the time. Revenue came in during the latest quarter up 25%, with adjusted EBITDA of 6.9% year over year. As the economy recovers, construction will be a major priority on the TSX today you won't want to miss.

Yet the company continues to be one of the undervalued Canadian stocks to buy. Shares trade just

under \$22, with a P/E ratio of 14.46, and EV/EBITDA of 12. That puts it well within value territory. So ignore that it's at all-time highs, this is still a strong stock to add to your portfolio. Plus you get a 3.2% dividend yield to boot!

HEXO

One of the most oversold companies on the TSX today is **HEXO** ([TSX:HEXO](#))([NASDAQ:HEXO](#)). Yes, the company is in a bind right now. Revenue continues to drop as the company looks to boost production. Especially with its cannabis-infused beverages line. But HEXO stock is also exposed to the United States, which will be huge benefit years from now.

So Motley Fool investors need to ask if they have the patience for HEXO stock. It currently trades at a 22.27 RSI, well below the oversold range. Yet analysts give it an average potential upside of 119%! And with shares at just \$2.77, even a small stake could mean big cash.

Tourmaline

Despite hitting all-time highs, **Tourmaline Oil** ([TSX:TOU](#)) is a strong buy right now, and cheap on the TSX today. It's one of the top Canadian stocks to buy during this oil and gas rebound. Especially as prices promise to soar during a cold winter. Shares are up an incredible 133% year to date, yet as oil prices drive higher there is more growth expected.

And even with all this, Tourmaline is in value territory. It currently boasts a P/E ratio of 8.7, with an EV/EBITDA of 8.9, and a price-to-book ratio of 1.4! So despite being in overbought territory, it's still of value for investors. Especially as sales and earnings look to drive higher in this environment demanding oil and gas.

Cameco

Now **Cameco** ([TSX:CCO](#))([NYSE:CCJ](#)) is a great company, but be careful right now, Motley Fool investors. Cameco stock looks to be the next company eyed by WallStreetBets, and could indeed have a short squeeze soon. So yes, you may get in on the action, or you could lose absolutely everything. So I would wait for Cameco stock to cool down before touching it.

That being said, uranium is set to explode in a renewable energy future. President Joe Biden stated he would look to existing reactors to move a clean economy forward. Shares of Cameco stock are up 86% year to date, but it's absolutely overbought at an 89.75 RSI. And right now there is no way to calculate value given the rapid share growth. So be [careful here](#), and watch for this to buy when it comes [down to earth](#).

CATEGORY

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2. Personal Finance

TICKERS GLOBAL

1. NASDAQ:HEXO (HEXO Corp.)
2. NYSE:CCJ (Cameco Corporation)
3. TSX:ACQ (AutoCanada Inc.)
4. TSX:ARE (Aecon Group Inc.)
5. TSX:CCO (Cameco Corporation)
6. TSX:HEXO (HEXO Corp.)
7. TSX:TOU (Tourmaline Oil Corp.)

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