4 Cheap Canadian Stocks to Buy Now!

Description

The **TSX** today continues to trade high, though there has been a slight pullback as of late. The TSX is down 1% in the last week or so, dropping about 200 points as of writing from those levels.

Now, this pullback comes from a variety of reasons. But if you're a long-term Motley Fool investor, you know that, overall, the markets trend upwards. So, right now is a great time to pick up cheap Canadian stocks for long-term holds. Here are some options I would consider.

CP stock

True, **Canadian Pacific Railway** (TSX:CP)(NYSE:CP) just took on a huge bill from the **Kansas City Southern** deal. However, that $31 billion price tag comes with a *lot* of revenue. CP stock is now the largest in North America, stretching from Canada to Mexico — the only rail to do this. It will bring in revenue from oil, gas, and agriculture. Analysts predict the stock could rise *255%* in the next year!

Given all that, it's a miracle shares of the company haven't skyrocketed. You can pick up CP stock with a fairly valuable 18.09 P/E ratio and EV/EBITDA of 8.34. Meanwhile, you can look forward to a dividend yield of 0.88% as of writing. CP stock may be boring right now, but give it a year, and this may be the best of the cheap Canadian stocks you buy!

Aura Minerals

You might think that a tech stock would see the highest growth over the last few years. However, you'd be wrong. **Aura Minerals** (TSX:ORA) claimed the top spot on the TSX30 list of high-growth stocks over the past three years. The company has seen massive growth in its gold mining, though it slowed during the pandemic.

Today, it looks to speed up production and could see even more share growth. During the last three years alone, shares climbed 1,337%! And analysts believe there is a potential upside of 43% for the next year based on production levels. Yet it remains a value stock with a P/E ratio of 7.43 and

EV/EBITDA of 5.84. Plus, you get a whopping 6.93% dividend yield as of writing from these cheap Canadian stocks.

RioCan REIT

Real estate investment trusts can be tricky right now. Retail could rebound and housing could fall, but right not the reverse is happening. That's why I like **RioCan REIT** (TSX:REI.UN). The company has a diverse portfolio of mixed-use properties. You get the rebound from retail, while also bringing in consistent cash from residential units. Yet it remains one of the cheap Canadian stocks, despite this great news.

The company has a P/E ratio of 16.42, just shy of value territory, with an EV/EBITDA of 11.7. Then, of course, you get the stable 4.25% dividend yield as of writing. Shares are up 53% in the last year but could climb another 8% this year alone. So, it's definitely one Motley Fool investors should consider on the TSX today.

NorthWest Healthcare

Motley Fool investors have been seeking the next big thing when it comes to healthcare. But don't look too far! **NorthWest Healthcare Properties REIT** (TSX:NWH.UN) proved itself during the pandemic. This diverse healthcare company has properties around the world, bringing in stable rents and renewing lease agreements during that time. It also picked up more properties, and an Australian healthcare REIT.

This is the perfect long-term hold on the TSX today. It provides a stable 6% dividend yield for Motley Fool investors, while also continuing to be one of the cheap Canadian stocks to buy. Shares are up 10% year to date, but it has a 9.47 P/E ratio and EV/EBITDA of 18.6. Shares should continue to climb steadily, bringing you significant dividends all the while.

CATEGORY

1. Investing
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TICKERS GLOBAL

1. NYSE:CP (Canadian Pacific Railway)
2. TSX:CP (Canadian Pacific Railway)
3. TSX:NWH.UN (NorthWest Healthcare Properties Real Estate Investment Trust)
4. TSX:REI.UN (RioCan Real Estate Investment Trust)

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