



The Top 3 Cheapest Shares to Buy Today

Description

If you are searching for cheap stocks, by definition, they are equity shares a company gives employees at a discount before an initial public offering (IPO). But stocks trading on the exchange are available at a cheap price in a [bear market](#). A cheap stock is buying a stock trading at a heavy discount due to temporary setbacks but that is worth more.

Here are three shares to buy while they are cheap:

- **BlackBerry** ([TSX:BB](#))([NYSE:BB](#))
- **Transat A.T.** (TSX:TRZ)
- **Suncor Energy** ([TSX:SU](#))([NYSE:SU](#))

BlackBerry shares

BlackBerry is a stock that holds potential, as the company is in a market that is focused on the future. The company provides embedded cybersecurity solutions and has exposure to the internet of things (IoT). You might not be impressed with its earnings, as it is still recovering from the losses of its mobile phone business that crashed after the **Apple** iPhone launch in 2007. But now is the time to buy this stock. Chip shortage in the automotive industry, one of BlackBerry's growth drivers, is pulling the stock down.

Many investors are holding BlackBerry stock over the anticipation of another Redditor round of short selling. But if you ask me, that is not the right reason, as the short-selling may or may not happen. Buy BlackBerry with the intention to hold the stock for the long term, as it may take another year or two for its automotive solutions to show growth.

BlackBerry has a total addressable market (TAM) of US\$45 billion, and it only has a 1% share in it. The company has a huge market to tap and significant growth potential in the long term. But the stock is expected to be weak in the short term.

Transat A.T.

International tour operator Transat is on the road to recovery after its [cancelled](#) acquisition by **Air Canada** brought it to near bankruptcy. As Canada and other nations open borders for international travel, all airlines are seeing a rise in demand. Transat is seeing a steady demand since it resumed flying on July 30. Although it does not expect to return to its pre-pandemic level before 2023, the growth during the recovery could drive the stock upward.

Here is a hint of what recovery growth looks like: Transat plans to increase its flights per week from up to 50 in September to 70 in October — a 40% jump. And this is still 35% lower than the pre-pandemic capacity. All this could bring double-digit revenue growth. This growth expectation makes Transat a cheap stock trading at 1.75 times its sales per share.

Suncor Energy shares

Another stock on the recovery stage that you should not delay is Suncor Energy. It is the largest integrated oil company in Canada, which means it extracts oil and sells refined oil like gasoline and jet fuel. When oil price rises, the company benefits from an increase in Brent crude price. It also benefits when gasoline demand increases. Between November 2020 and June 2021, Suncor stock almost doubled because oil prices doubled.

Suncor stock [dipped](#) around 25%, as an imbalance in oil demand and supply reduced oil prices. But now is the time where the second factor of increase in fuel demand is coming into play as travel resumes. The stock has already surged over 9% in September, and I expect it to rise another 20% in the coming months.

Bottom line

The above three stocks are a buy today before they complete their recovery rally.

CATEGORY

1. Coronavirus
2. Energy Stocks
3. Investing
4. Tech Stocks

TICKERS GLOBAL

1. NYSE:BB (BlackBerry)
2. NYSE:SU (Suncor Energy Inc.)
3. TSX:BB (BlackBerry)
4. TSX:SU (Suncor Energy Inc.)

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