3 Undervalued Stocks up Over 38% in 2021

Description

The **S&P/TSX Composite Index** continues to trade at all-time highs, up 19% year to date. That's some incredible growth for an index that usually stays well within the single digits. But this year has been … different. And that means we can also expect different things from other growth stocks — even the undervalued stocks.

Today, I'm going to look at three undervalued stocks that, despite their status as cheap, have seen incredible growth. This could mean more significant growth is due in the future. So, let's dive right in.

Bombardier: 292%

Bombardier (TSX:BBD.B) has had one heck of a year. It was taken off the TSX, thanks to trading under $1. It was then put back on and climbed steadily from there; it's now at about $2 per share. The company saw incredible growth of 292% in 2021, as of writing! And this comes from its restructuring to focus on business jets. Yet it remains one of the undervalued stocks on the TSX today.

Bombardier stock announced it sold off its other revenue streams to focus on its business jets, where it's seen the best success. The sales bring in cash it desperately needs, and it can now focus on its new Challenger 3500 series. This series has already brought in US$534 million in sales, and that's expected to grow even further in 2021. In fact, Bombardier stock management recently increased its annual guidance as well.

Yet Bombardier stock remains undervalued with a P/E ratio of just 0.91! And at just $2 per share, it's one of the undervalued stocks pretty much everyone can afford.

Canadian Tire: 38%

Canadian Tire (TSX:CTC.A) also proved to investors that it can weather the pandemic storms. The company's e-commerce sector thrived during the pandemic, and with retail locations opening, it now has even more revenue to bring in. Shares of undervalued stocks like this one just don't show up usually, with the stock up 38% year to date.

What's more, Canadian Tire has its Sports Chek, Mark's, and petroleum services to increase cash flow. This comes from the pandemic restrictions easing, with many people traveling and visiting store locations once more — just in time for the holidays.

But again, Canadian Tire remains an undervalued stock to consider, with a P/E ratio of just 15.10. So, add it to your holiday wish list.

Galaxy Digital: 273%

Galaxy Digital Holdings (TSX:GLXY) is a strange occurrence within the cryptocurrency world. It's one of the undervalued stocks Motley Fool investors can consider, despite being in a burgeoning industry. Whereas other cryptocurrency stocks are well out of value range, Galaxy stock remains a solid buy.

That's because it offers several revenue streams that keep it stable. With the United States Securities and Exchanges Commission (SEC) approving exchange-traded funds for cryptocurrency companies, Galaxy stock has seen a massive boost from its experience in this market.

Galaxy stock owns digital assets, digital platforms, and even mines for cryptocurrency. So, with Galaxy, investors have access to it all. As long as cryptocurrency remains healthy in general, so too should this company.

Shares are up 273% in 2021 alone, yet it remains an undervalued stock at a 12.44 P/E ratio!

CATEGORY

1. Investing

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1. TSX:BBD.B (Bombardier)
2. TSX:CTC.A (Canadian Tire Corporation, Limited)
3. TSX:GLXY (Galaxy Digital)

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alegatewolfe