



## FIRE SALE: 3 Discounted Canadian Stocks to Buy Right Now

### Description

The **S&P/TSX Composite Index** is up just shy of 50% over the past five years. Close to half of those gains have come in 2021 alone. And now with the market trading at all-time highs, some investors may be waiting for a pullback to invest.

If you're in search of a sale, there's no need to wait for a market downturn. There are plenty of high-quality [Canadian stocks](#) trading at discounts right now. Even though the market as a whole is riding an incredible bull run, there are still deals to be had.

I've put together a list of three Canadian stocks trading at opportunistic discounts right now. I'm already a shareholder of two of the companies but I'll be looking to add to my positions at these prices.

All three Canadian stocks on this list have been consistent market-beaters in the past and I don't think it will be long before each pick is back to all-time highs.

### Why I'm loading up on this tech stock right now

**Lightspeed Commerce** ([TSX:LSPD](#))([NYSE:LSPD](#)) has had a rough go over the last few months. A short report released in September sent shares spiraling 30%. Just as the [tech stock](#) began rebounding, its second-quarter earnings release in early November led to another steep sell-off.

Losses for the company's 2022 fiscal Q2 came in higher than expected for Lightspeed. As a long-term investor, though, I'm looking past these short-term losses. The Canadian stock is still largely in growth mode. Year-over-year revenue growth was up close to 200% and total customer locations nearly doubled from this time last year.

Even with shares down more than 40% from all-time highs, Lightspeed is far from a cheap stock. The tech company is valued at a price-to-sales ratio above 20. It's not the most expensive stock on the **TSX** but I'd expect volatility to continue at these prices.

If you can handle the volatility, I'm betting there will be many more years of multi-bagger growth for

Lightspeed.

## This Canadian stock won't be trading at a discount for long

Another holding of mine trading at a discount is **Brookfield Renewable Partners** ([TSX:BEP.UN](#))([NYSE:BEP](#)).

The renewable energy stock, like many of its peers, has trailed the market this year. Shares of the Canadian stock are up 135% over the past five years but are down nearly 15% this year.

The \$13 billion company is a leader in the growing renewable energy space. With operations and customers spread across the globe, there aren't many more well-diversified green energy stocks than this one.

On top of that, the Canadian stock owns an impressive [dividend](#). At today's price, the company's annual dividend of \$1.50 per share yields above 3% for its shareholders.

## An under-the-radar Canadian stock that's crushing the market

It may come as a surprise to hear that **goeasy** ([TSX:GSY](#)) has been a seven-bagger over the past five years. The Canadian stock is up 100% in 2021 alone.

There haven't been many dips to take advantage of over the past decade with this Canadian stock. And now that shares are down 10% from all-time highs, you may want to act fast and start a position.

What has goeasy on my watch list today is an expected surge in demand for the company's products. It's a consumer-facing loan provider to Canadians across the country whose customers can request loans for all kinds of purchases, including home, auto, and education.

With a potential rise in consumer spending following this pandemic, goeasy could see a lift in revenue in the coming year.

### CATEGORY

1. Energy Stocks
2. Investing
3. Tech Stocks

### TICKERS GLOBAL

1. NYSE:BEP (Brookfield Renewable Partners L.P.)
2. NYSE:LSPD (Lightspeed Commerce)
3. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
4. TSX:GSY (goeasy Ltd.)
5. TSX:LSPD (Lightspeed Commerce)

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