The 2 Best Cheap TSX Stocks to Buy Today

Description

At writing, the **S&P/TSX Composite Index** is up by 436 points in the first half of November 2021. The broader Canadian stock market has been bullish again, and it seems that most of it has already re-entered expensive territory. The anticipation of interest rate hikes has also been creeping up, leading to a relative degree of stress and worries.

Value-seeking investors who want to add undervalued stocks to their investment portfolios might find it challenging to seek assets trading for attractive valuations. Despite being at or near new all-time highs, the TSX boasts high-quality stocks that are attractively priced right now. Today, I will discuss two cheap TSX stocks that you could consider adding to your portfolio today.

goeasy

goeasy (TSX:GSY) is a $3.18 billion market capitalization company based in Mississauga that offers loans and other financial services to people who need access to subprime loans. The company saw its share prices soar during the pandemic, as the demand for its services went sky high due to the challenging economic environment created by the global health crisis.

At writing, goeasy stock is trading for $193.27 per share, and it is up by 100% year to date. However, its share price has slipped by 11.21% since September 24, 2021. At its current level, goeasy stock could be an excellent addition to your portfolio if you are looking for decent short-term returns, as the stock recovers to its all-time high.

A favourable industry environment also indicates a strong potential for long-term capital appreciation, making it a possibly excellent investment to buy and hold for the next few years.

Restaurant Brands International

Restaurant Brands International (TSX:QSR)(NYSE:QSR) is a $34.34 billion market capitalization giant in the global restaurant industry. The Canadian company owns and operates three massive restaurant chains, namely Burger King, Tim Hortons, and Popeyes Louisiana Kitchen. The fast-food industry faced its fair share of challenges due to the pandemic, but operators like RBI have persevered through the pandemic-induced restrictions.

As the restrictions slowly ease up, RBI stock and its peers could be well positioned for a strong rebound in the coming months and possibly for several years ahead. The restaurant stock is trading for $73.09 per share at writing. The stock is down by 3.77% year to date. However, its share prices have shot up by 4.53% since October 27, showing some signs of life.

It could be an ideal time to buy its shares, as the rebound continues and its share price rises leading into the next year.

Foolish takeaway

When the market is trading near or at all-time highs, it is a good sign that the stock market is performing well. However, investors seeking returns through significant capital appreciation might find it challenging to find high-quality assets that could be trading at prices that could provide them with exposure to significant upside for their investment portfolios.

Fortunately, there are TSX stocks trading for attractive valuations that you could consider adding to your portfolio at current levels. goeasy stock and Restaurant Brands International stock could be excellent assets for you to buy today.

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adamothman