



FIRE SALE: 4 Dirt-Cheap TSX Stocks to Buy Today

Description

The **S&P/TSX Composite Index** was down six points in late-morning trading on November 23. Canadian stocks have failed to regain momentum after hitting a rough patch last week. Today, I want to look at four TSX stocks that look [undervalued](#) at the time of this writing. It may be worth jumping onto this fire sale.

This telecom stock looks undervalued in late November

Cogeco Communications ([TSX:CCA](#)) is a Montreal-based telecommunications company that offers services to North American citizens. Shares of this TSX stock have climbed marginally in 2021. The stock has plunged 14% over the past six months. I'd [suggested](#) that investors snag Cogeco earlier this month.

The company released its fourth-quarter and full-year 2021 results on November 11. Revenues rose 4.5% year over year to reach \$632 million. Meanwhile, profit jumped 7.5% to \$103 million. Cogeco was powered by Canadian broadband services revenues growth of 10%, while American broadband services revenue increased 5.8% from the third quarter of 2020.

Shares of this TSX stock possess a favourable price-to-earnings (P/E) ratio of 11. The stock has an RSI of 16, putting it well into technically oversold territory. Cogeco offers a quarterly dividend of \$0.705 per share. That represents a 2.8% yield.

Here's a cheap energy stock to snag now

Canadian energy stocks have proven explosive in 2021 as oil and gas prices have gained significant momentum. **TC Energy** ([TSX:TRP](#))([NYSE:TRP](#)) is a Calgary-based energy infrastructure company. This TSX stock has climbed 17% in the year-to-date period. Its shares have dipped 9.6% month over month.

In Q3 2021, TC Energy delivered net income of \$779 million, or \$0.80 per share — down from \$904

million, or \$0.96 per share, in the previous year. Meanwhile, comparable earnings were reported at \$1.0 billion, or \$0.99 per common share, compared to \$893 million, or \$0.95 per common share, in the third quarter of 2020.

This TSX stock dipped into technically oversold territory late last week. It is not too late to snatch up TC Energy on the dip. The stock last paid out a quarterly dividend of \$0.87 per share. That represents a strong 5.6% yield.

Why I'm snagging this undervalued TSX stock

Mullen Group ([TSX:MTL](#)) is an Alberta-based company that provides a range of trucking and logistics services in North America. Companies like Mullen will be crucial in combatting the ongoing supply chain crisis. Shares of this TSX stock have increased 11% so far this year. However, its shares are down 14% over the past month.

Investors got a look at its third-quarter 2021 earnings on October 27. Total revenue climbed 48% year over year to \$432 million. Meanwhile, total adjusted operating income rose 17% to \$64.4 million. Mullen Group was powered by new acquisitions that have contributed to revenue growth in the near term. Moreover, the company projects that these acquisitions will pay off big down the line.

Shares of this TSX stock possess an attractive P/E ratio of 18. It last had an RSI of 29, which puts the stock in oversold territory. Mullen offers a monthly dividend of \$0.04 per share, representing a 3.9% yield.

One more reeling TSX stock to consider today

Lightspeed Commerce ([TSX:LSPD](#))([NYSE:LSPD](#)) is the fourth and final TSX stock I want to zero in on today. In October, I'd [discussed](#) whether investors should jump on the e-commerce stock after it fell victim to a damaging short attack. Shares of the Montreal-based e-commerce company have plunged 42% month over month at the time of this writing.

In Q2 fiscal 2022, the company posted total revenue growth of 193% to \$133 million. Meanwhile, subscription revenue increased 132% to \$59.4 million. Moreover, Lightspeed posted gross transaction volume growth of 123% to \$18.8 billion.

Lightspeed has delivered strong revenue growth, but this TSX stock is a gamble in this climate. Still, its shares possess an RSI of 22, which puts it well into technically oversold levels.

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1. NYSE:LSPD (Lightspeed Commerce)
2. NYSE:TRP (Tc Energy)
3. TSX:CCA (COGECO CABLE INC)
4. TSX:LSPD (Lightspeed Commerce)

5. TSX:MTL (Mullen Group Ltd.)
6. TSX:TRP (TC Energy Corporation)

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Date

2025/08/14

Date Created

2021/11/23

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