



## FIRE SALE: 2 Canadian Stocks to Buy at Bargain Basement Prices

### Description

This Black Friday weekend, some of the best deals for Canadians might not necessarily be found in the mall. Instead, they can be found with two Canadian stocks that offer the chance for investors to buy them at bargain-basement prices.

Almost the entire stock market has seen an incredible rally over the past year and a half, leading many to think the market is overvalued. And while that may be true for a lot of sectors and a lot of stocks, it doesn't mean that investors can't find exciting opportunities trading at compelling prices.

Plus, with the selloff we are seeing across the board today, there could be some high-potential opportunities to take advantage of. We've seen before in these situations that it pays to take a long-term approach and find stocks that are being oversold in the short run.

So if you have some cash to invest today and you're looking to get the most bang for your buck, here are two Canadian stocks to buy at heavily [undervalued](#) prices.

### A top Canadian media stock to buy at 40% off

One of the cheapest Canadian stocks to buy and a high-quality investment for anyone looking to get the most bang for their buck is **Corus Entertainment** ([TSX:CJR.B](#)). Corus owns TV and radio assets as well as streaming services and a content creation business.

However, despite earning tonnes of free cash flow recently and paying down a large chunk of its debt, the stock has been out of favour, creating a significant discount.

Currently, Corus trades at just over \$5 a share, giving it a dividend yield of 4.65%. That's not all, though. Corus is now trading with a price-to-earnings ratio of just 5.9 times and a free cash flow yield of roughly 20%. That's incredibly cheap, and it's a discount that likely won't last long.

Currently, [analysts](#) have an average target price of \$8.50, which would give Corus a price-to-earnings ratio of roughly 9.7 times, a dividend yield of 2.8%, and a free cash flow yield of 12%, much more

reasonable.

So with Corus trading a little over \$5 a share, that's 40% off its \$8.50 target price, making Corus one of the cheapest Canadian stocks to buy today.

## A high-potential cleantech stock at the bottom of its 52-week range

In addition to Corus, **Greenlane Renewables** ([TSX:GRN](#)) is another high-quality stock to buy at a significant discount.

Greenlane is a cleantech stock that sells biogas upgrading equipment. This allows the companies and organizations that use Greenlane's biogas upgrading systems to trap naturally occurring gasses that would otherwise be harmful to the environment.

Plus, in addition to trapping these gasses, they are then transformed into renewable natural gas and can be used as a substitution for regular natural gas. This is why cleantech and especially Greenlane have so much growth potential as we all work to lower our emissions and reverse the effects of climate change.

So with the stock trading at the bottom of its 52-week range, it's one of the top Canadian stocks to buy today. The four analysts who cover Greenlane have an average [target price](#) of more than \$3.10. The lowest is \$2.50.

So with Greenlane trading at roughly \$1.35, the Canadian stock offers a significant discount for long-term investors, making it one of the best to buy now.

### CATEGORY

1. Investing
2. Stocks for Beginners

### TICKERS GLOBAL

1. TSX:CJR.B (Corus Entertainment Inc.)
2. TSX:GRN (Greenlane Renewables Inc.)

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**Date**

2025/08/17

**Date Created**

2021/11/26

**Author**

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