



3 Cheap Stocks That Could Help You Retire Early

Description

Key points

- If there's one thing people will always need, it's food. And with arable land less, crop nutrients are a must.
- Another area that will never go away is healthcare and the properties that support them.
- The economy continues to recover, yet the Big Six banks remain stellar opportunities with dividend growth.

Everyone likes a deal, and that's something you can still find on the **S&P/TSX Composite Index** today. Long-term stocks can sometimes be hard to find, but there are cheap stocks in value territory for those looking for a bargain.

So, today we're going to take a look at three long-term holds you can have in your portfolio for decades. Each won't cost a lot and are in all-but-guaranteed industries that will be around for as long as you want the passive income. In fact, these cheap stocks could help you retire early!

1. Nutrien

Trailing P/E ratio: 17.04 **Forward-looking P/E ratio:** 8.83

Nutrien ([TSX:NTR](#))([NYSE:NTR](#)) continues to be a stellar opportunity among cheap stocks, despite supply chain issues. The pandemic certainly hurt the company, with production decreasing and labour [shortage](#) demands. However, a lot of the revenue was made up thanks to the company's acquisition strategy.

Nutrien recently reported record quarterly results, with an adjusted EBITDA of \$4.7 billion for the first nine months of the year. The company bought back 2.4 million shares in the quarter, and raised its full-year adjusted EBITDA to between \$6.9 and \$7.1 billion. Crop inputs will be in high demand, and Nutrien plans to bank on that.

The company continues to buy up smaller crop nutrient companies and now has a market capitalization of \$50 billion. Furthermore, it has a dividend yield of 2.55%, with a target price of \$102. That's a potential upside of 16% as of writing, one of the solid, cheap stocks for your buy list.

2. NorthWest Healthcare

Trailing P/E ratio: 6.54 Forward-looking P/E ratio: 13.02

NorthWest Healthcare Property REIT ([TSX:NWH.UN](#)) proved its worth during the pandemic. NorthWest managed to be one of the few real estate investment trusts that saw revenue climb rather than sink. This came as lower interest rates led to its healthcare properties renewing leases.

NorthWest remains one of the solid, cheap stocks to buy. Net asset value is up 11% year over year, and it now has an average lease agreement of 14.1 years. The company continues to buy up properties and has even signed on healthcare REITs. This makes it not only a strong company to buy up for long-term growth but for its stable dividend.

The pandemic taught us that healthcare properties will be around no matter what happens in the world. NorthWest will likely continue to benefit from the growth in this area. You can pick it up with a dividend yield of 5.87% as of writing, and a potential upside of 9%.

3. TD Bank

Trailing P/E ratio: 12.29 Forward-looking P/E: ratio 11.81

Finally, add **Toronto-Dominion Bank** ([TSX:TD](#))([NYSE:TD](#)) to your cheap stocks list, because it could certainly help you retire early. This comes from being one of the best growth stocks in the [banking](#) industry.

TD stock managed to get through the pandemic unscathed in multiple ways. The company actually drove higher loan and deposit volumes in the retail sector, and delivered consistent growth. This comes from offering multiple ways to pay back loans for its customers.

Yet TD stock also managed to grow in several areas, increasing its online presence, continuing to solidify its United States presence, and expanding in the credit card sector. During its last quarter, TD stock reported full-year diluted earnings per share of \$7.72 compared to \$6.43 from the year before. Net income came in at \$14.3 billion, up from \$11.9 billion.

TD stock also managed to be one of the cheap stocks finally increasing its dividend yield. TD stock increased it by a whopping 13%, up \$0.10 per common share for the year. At writing, you can pick it up with a yield of \$3.75. With cash and growth like that, it's certainly a cheap stock to help you retire early.

CATEGORY

1. Investing
2. Stocks for Beginners

TICKERS GLOBAL

1. NYSE:NTR (Nutrien)
2. NYSE:TD (The Toronto-Dominion Bank)
3. TSX:NTR (Nutrien)
4. TSX:NWH.UN (NorthWest Healthcare Properties Real Estate Investment Trust)
5. TSX:TD (The Toronto-Dominion Bank)

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