



2 Absurdly Cheap Stocks to Buy Now

Description

The recent volatility in the stock market has set things off again, and many investors are scrambling to find [undervalued stocks](#) that could provide them with significant long-term upside for their investment portfolios.

At writing, the **S&P/TSX Composite Index** is up by almost 20% year to date, but the Canadian benchmark index is down by almost 4% from its November 2021 all-time high. Volatile market environments like this present the best opportunities for you to find high-quality stocks to buy on the dip. While defensive TSX stocks have managed to maintain decent levels so far, several other seemingly top-notch assets are going through a significant decline.

Today, I will discuss two [absurdly cheap TSX stocks](#) that you could consider buying at their current levels.

Lightspeed Commerce

Lightspeed Commerce ([TSX:LSPD](#))([NYSE:LSPD](#)) stock is trading for \$58.27 per share at writing, and it is down by a massive 63.34% from its all-time high in September 2021. Lightspeed Commerce has been one of the top growth stocks on the TSX for several years. The \$8.63 billion market capitalization business provides payment solutions and e-commerce-enabling software as a service.

Despite playing a crucial role in the new normal during the pandemic, the company has seen a significant downturn in the stock market during 2021. The short-seller report that came out against it in September has led to the stock shaving almost two-thirds off its all-time high. It is likely that Lightspeed stock will climb rapidly after the dust settles, positioning it well as a value stock to buy on the dip.

WELL Health Technologies

WELL Health Technologies ([TSX:WELL](#)) is another high-potential and long-term growth stock that is trading for unbelievably low prices today. At writing, WELL Health stock is trading for \$5.30 per share,

and it is down by an astounding 42.58% from its all-time high earlier in the year.

The tech stock has played an integral role in disrupting the Canadian healthcare industry. It has rapidly expanded its operations through acquisitions and created a portfolio of digital health apps, physical clinics, and telehealth businesses that proliferated during the pandemic. However, the stock's performance slowed down, as vaccination rates increased this year.

Despite being down, the \$1.10 billion market capitalization telehealth giant is doing well on paper and growing at an exceptional pace. Buying the stock right now could be an excellent bargain opportunity, especially amid fears of more lockdowns due to the new COVID-19 variant.

Foolish takeaway

The Canadian benchmark index consistently managed to hit new all-time highs throughout most of 2021, barring a few downturns and the current volatility. Lightspeed Commerce stock and WELL Health Technologies stock are two [monster tech stocks](#) slated to boast substantial long-term upside potential. However, both companies have been on a bear run for most of the year due to different factors.

The performance of these tech stocks in 2021 might make some risk-averse investors feel that they should stay away from the two companies. However, it could be an ideal time to pick up shares of both companies for considerable discounts before 2022 begins. If you seek undervalued stocks for your investment portfolio that boast significant upside potential, Lightspeed stock and WELL Health stock might be worth the leap of faith.

CATEGORY

1. Investing

TICKERS GLOBAL

1. NYSE:LSPD (Lightspeed Commerce)
2. TSX:LSPD (Lightspeed Commerce)
3. TSX:WELL (WELL Health Technologies Corp.)

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