



## 4 Cheap Stocks That Could Make You Rich in 2022 and Beyond

### Description

The year 2021 is set to end on a strong note for investors. The stock investors enjoyed outstanding returns during the year by investing in cheap stocks. However, several fundamentally strong cheap stocks still seem to have strong upside potential, and [investing](#) in them at the right time could make you rich. In this article, I'll highlight four such cheap Canadian stocks that I find worth buying in 2022.

### Fortuna Silver stock

**Fortuna Silver Mines** ([TSX:FVI](#))([NYSE:FSM](#)) is a Vancouver-based precious metals mining firm with a \$1.5 billion market cap. In the first three quarters of 2021 combined, its revenue nearly doubled, helping the company post strong year-over-year growth in its adjusted earnings. While FVI stock has risen by nearly 25% in the last 10 sessions, it's still down 53% on a year-to-date basis, despite its strong recent fundamental trends.

In December, Mexico's environmental ministry [granted](#) Fortuna Silver a 12-year extension of the environmental impact authorization for its Oaxaca-based San Jose Mine. This important authorization is now raising investors' hopes from the company, which could continue to help this cheap stock climb further in the near to medium term.

### Lightspeed stock

**Lightspeed Commerce** ([TSX:LSPD](#))([NYSE:LSPD](#)) has been one of the most popular tech stocks on the **TSX** lately. After posting a strong 149% positive return in 2020, LSPD stock has lost nearly 43% of its value in 2021 so far.

Most of its recent losses came after the release of Spruce Point's critical report about Lightspeed towards the end of September. A recent tech sector-wide weakness has also pulled its stock downward lately. Nonetheless, most analysts remain strongly bullish on Lightspeed, as the demand for its commerce-enabling services continues to grow fast. That's why you may want to add it to your stock portfolio when it's cheap.

## Nuvei stock

Earlier this month, the same New York-based short seller — Spruce Point — went after another Canadian tech company, **Nuvei** ([TSX:NVEI](#))([NASDAQ:NVEI](#)). The short-seller's report drove a massive selloff in NVEI stock on December 8, as it ended the day with more than 40% losses.

However, most allegations about Nuvei and its management in the short report are vague and without any clear evidence. That's one of the reasons why NVEI stock has already started recovering sharply in the last few sessions. On the fundamental side, Nuvei continues to grow its payment services business at a fast pace by adding more [partners](#) in new markets. These factors could help the company post stronger financial growth in the coming years and drive its seemingly cheap stock upward.

## Magnet Forensics stock

**Magnet Forensics** ([TSX:MAGT](#)) could be another great cheap stock to buy right now that could help you grow your wealth and get rich. It's a small Waterloo-based cybersecurity technology company with a market cap of slightly more than \$300 million.

After posting solid 67% gains in the September quarter, MAGT stock has lost nearly 26% of its value in the ongoing quarter so far. As the demand for cybersecurity solutions continues to surge amid growing concerns about data and privacy, Magnet Forensics's business could grow exponentially in the coming years, making its stock look cheap to buy right now.

### CATEGORY

1. Investing
2. Stocks for Beginners

### POST TAG

1. Editor's Choice

### TICKERS GLOBAL

1. NASDAQ:NVEI (Nuvei Corporation)
2. NYSE:FSM (Fortuna Silver Mines)
3. NYSE:LSPD (Lightspeed Commerce)
4. TSX:FVI (Fortuna Silver Mines)
5. TSX:LSPD (Lightspeed Commerce)
6. TSX:MAGT (Magnet Forensics)

7. TSX:NVEI (Nuvei Corporation)

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