



## FIRE SALE: 3 Oversold TSX Stocks to Consider Today

### Description

The **S&P/TSX Composite Index** rose 32 points on January 6. North American indexes have had a strong early start to 2022. However, there are still several struggling TSX stocks that are worth your attention right now. Today, I want to look at three Canadian equities that just [flashed potential buy signals](#). Should you look to pull the trigger? Let's dive in.

### This plunging tech stock is oversold, but is it too risky to buy?

**Lightspeed Commerce** ([TSX:LSPD](#))([NYSE:LSPD](#)) is a Montreal-based company that provides commerce-enabling Software-as-a-Service (SaaS) platform for small and midsize businesses. Shares of this TSX stock have been hammered since a [damaging short report](#) in 2021, dropping 45% in the year-over-year period. The stock has dropped another 7.4% in the first week of 2022.

Investors can expect to see Lightspeed's third-quarter fiscal 2022 results on February 2, 2022. This will be a big earnings report for the company, as it aims to reignite optimism. In Q3 2021, the company delivered revenue growth of 193% year over year to \$133 million. Meanwhile, transaction-based revenue soared 320% to \$65.0 million.

This TSX stock had an RSI of 29 as of close on January 6. That puts Lightspeed in technically oversold territory. Investors who want to bet on a comeback in 2022 may want to jump in soon.

### Here's a cheap dividend stock to add in early January

**Boralex** ([TSX:BLX](#)) is a Montreal-based company engaged in the development, construction, and operation of renewable energy power facilities in Canada and around the world. This TSX stock has plunged 39% in the year-over-year period as of close on January 6. Its shares have dipped 6.1% in the first week of 2022.

The company unveiled its third-quarter 2021 earnings on November 12. Its operating income increased 112% year over year to \$7 million. Meanwhile, EBITDA was reported at \$81 million — up 31% from the

previous year. Moreover, consolidated EBITDA climbed 14% in the year-to-date period to \$338 million.

This TSX stock is still trading in favourable value territory compared to its industry peers. It last had an RSI of 27, putting it in oversold levels. Boralex offers a quarterly dividend of \$0.165 per share, which represents a 2% yield.

## One more dirt-cheap TSX stock to buy now

**Tilray** ([TSX:TLRY](#))([NASDAQ:TLRY](#)) is the third TSX stock investors may want to consider in early January. Cannabis stocks were throttled in 2021 and have been struggling out of the gate in 2022. Tilray staked its claim as a powerhouse after its merger with Aphria in the spring of 2021. Its shares have dropped 57% in the year-over-year period.

In early December, I'd [suggested](#) that investors should snatch up Tilray on the dip. Investors can expect to see its second quarter fiscal 2022 earnings on January 10. It delivered net revenue and gross profit growth of 43% and 46%, respectively, in Q1 FY2022. Moreover, it posted its 10th consecutive quarter of positive adjusted EBITDA.

Shares of this TSX stock last had an RSI of 26, putting Tilray in technically oversold territory. I'm looking to take the contrarian position on cannabis stocks in the beginning of 2022. Tilray is one of the best options in this space right now.

### CATEGORY

1. Investing

### POST TAG

1. Editor's Choice

### TICKERS GLOBAL

1. NASDAQ:TLRY (Tilray)
2. NYSE:LSPD (Lightspeed Commerce)
3. TSX:BLX (Boralex Inc.)
4. TSX:LSPD (Lightspeed Commerce)
5. TSX:TLRY (Aphria)

### PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Smart News
8. Yahoo CA

## PP NOTIFY USER

1. aocallaghan
2. kduncombe

## Category

1. Investing

## Tags

1. Editor's Choice

## Date

2025/06/28

## Date Created

2022/01/07

## Author

aocallaghan

default watermark

default watermark