



2 Cheap Canadian Stocks to Buy on Sale in February

Description

There are always stocks that trade [undervalued](#). However, much of the time, these companies are cheap for a reason. They could be highly risky, in a maturing industry, or have poor management. Right after a significant [selloff](#) in stocks, though, is often one of the best times to find high-quality investments. Therefore, with so many Canadian stocks trading cheap in February, now is an excellent time to buy.

As investors have repositioned their portfolios over the last few weeks, several high-quality stocks have lost a lot of value. With [higher interest rates](#) coming, some of the declines make sense. However, in a lot of cases, you can make the argument that stocks have been oversold.

So, if you're looking to take advantage of all the cheap Canadian stocks you can buy in February, here are two of the best bargains in today's market.

A top Canadian crypto stock to buy while it's extremely cheap

With the [cryptocurrency industry](#) having just been through a major selloff, there are a tonne of high-quality stocks trading at a bargain. That's why one of the best Canadian stocks to buy that's trading ultra-cheap today is **Galaxy Digital Holdings** ([TSX:GLXY](#)).

The company is a well-diversified financial services business serving plenty of growing needs, especially as the industry continues to expand and [blockchain](#) technology sees more innovation. Furthermore, with the crypto industry looking like it might finally be bottoming, now is an excellent time to buy this high-quality Canadian stock while it's still undervalued.

There's no doubt it will continue to be volatile, but the opportunities it and the rest of the cryptocurrency industry offer is long-term potential, so if you're buying Galaxy, you should be committed to holding it for the long haul.

With the stock this cheap, though, there are little downside risks and much more upside potential, which is why it's one of the best stocks Canadian investors can buy today.

A long-term growth stock with massive upside potential

If you still want a Canadian growth stock to buy that's cheap, but one with slightly less [volatility](#) and risk, **WELL Health Technologies** ([TSX:WELL](#)) is an excellent stock to consider today.

Currently, WELL trades more than 50% off its high and has been on a downtrend for some time. It's faced significant headwinds that were created by the expectation of higher interest rates, which all high-growth [tech stocks](#) have faced. In addition, though, WELL has also lost much of the tailwind created by the pandemic, so its stock has fallen out of favour with many investors.

At roughly \$4.50 a share, though, the Canadian stock is far too cheap, making it one of the best stocks to buy now. Even with the pandemic winding down, WELL is still growing its business well.

Right now, the stock trades at a forward [enterprise value](#) to sales ratio of just 2.8 times. That's not just undervalued for a Canadian healthcare tech stock. It's also an excellent bargain for a stock of its quality.

So, if you're looking for Canadian stock that you can buy while it's extremely cheap, WELL Health is one of the best to consider right now.

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