



2 Cheap TSX Stocks to Buy for High Growth

Description

After declining by 4.61% in 10 days of trading between January 17 and January 27, 2022, the **S&P/TSX Composite Index** is showing signs of life again. At writing, the Canadian benchmark index is up by 2.70% from its January 27 levels, after the energy and financial sectors put up a stellar performance in the last few weeks.

However, the recent surge in the country's primary equities benchmark still highlights its volatility. Rising inflation rates continue to threaten the market's stability. Regardless of the uncertainty reigning over the market, investors looking for growth stocks should still consider looking for [growth stocks](#) that could provide them with significant shareholder returns.

Today, I will discuss two [ridiculously cheap TSX stocks](#) that could be excellent bargains for growth-seeking investors in the current market environment.

Goodfood Market

Goodfood Market ([TSX:FOOD](#)) could be an excellent stock to consider if you want to capture high growth. Goodfood Market is a \$243.56 million market capitalization online grocery, home meal, and meal kit company based in Montreal.

The demand for the company's services is expected to surge amid rising inflation rates, because it provides more affordable meals to its customers. Canada's online grocery market is rapidly growing, and Goodfood Market is well positioned to capitalize on the demand.

Goodfood Market stock trades for \$3.24 per share at writing. It is down by 20% year to date and by 73.66% in the last 12 months. Investing in its shares right now could set you up for significant wealth growth through capital gains if it recovers to its previous highs in the coming months.

Capstone Mining

Capstone Mining ([TSX:CS](#)) is another stock that could be a good bet for growth-seeking investors in the current market environment. Capstone Mining is a \$2.24 billion market capitalization copper and other base metals explorer that aims to become the leading copper mining operator in the country.

While it has yet to report its 2021 results, preliminary results suggest that it exceeded its total production guidance for the year, positioning it well for another strong year.

Capstone Mining stock trades for \$5.41 per share at writing. The stock is down by almost 18% from its January 19th levels, but it is up by 92.53% in the last 12 months. Investing in its shares right now could help you capture more upside if the stock's valuation rises in the coming weeks.

Foolish takeaway

The surge in the S&P/TSX Composite Index in the last few days of trading should be making growth-seeking investors feel more hopeful about seeing significant returns on their investments in 2022. Making the right picks under the current environment could see you boost your wealth growth, but remember that investing in high-growth stocks still carries significant capital risk if your bets don't pay off.

Considering the market conditions right now, Goodfood Market stock and Capstone Mining stock could be excellent picks to consider for [growth-seeking investors](#).

CATEGORY

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Date

2025/08/23

Date Created

2022/02/04

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