FIRE SALE: 3 Dirt-Cheap TSX Stocks to Buy Today

Description

The **S&P/TSX Composite Index** was down 82 points in early afternoon trading on February 7. North American stocks have battled volatility since we entered the new year. The threat of interest rate hikes has kept investors on their toes in the first weeks of 2022. Today, I want to look at three TSX stocks that look undervalued at the time of this writing. Let's jump in.

This financial stock looks discounted in early February

CI Financial (TSX:CIX)(NYSE:CIXX) is a Toronto-based company that is engaged in the asset-management space. Shares of this TSX stock have plunged 15% in 2022 as of early afternoon trading on February 7. However, the stock is still up 31% year over year. I'd suggested that investors should buy the dip in CI Financial last week.

Investors can expect to see this company's fourth-quarter and full-year 2021 earnings on February 22. In Q3 2021, the company finished the quarter with record total assets of $320 billion — up 65% from the previous year. Meanwhile, asset management net sales reached $821 million — their highest level since 2015. Better yet, it also delivered record adjusted earnings per share and adjusted EBITDA per share of $0.80 and $1.30, respectively.

Shares of this TSX stock last had a favourable price-to-earnings ratio of 12. It possesses an RSI of 26, putting CI Financial in technically oversold territory. Moreover, it offers a quarterly dividend of $0.18 per share. That represents a 3.1% yield.

Why this TSX stock is a perfect buy, as the Winter Olympics get underway

Last February, I'd discussed why **Canada Goose** (TSX:GOOS)(NYSE:GOOS) was a TSX stock worth falling in love with. At the time, I'd discussed the potential the Beijing Winter Olympics had for promoting the Canada Goose brand. Moreover, the company has historically performed well during the winter season.

The company is set to unveil its third-quarter fiscal 2022 results on February 10. In Q2 FY2022, Canada Goose delivered total revenue growth of 40% to $232 million. Meanwhile, global e-commerce revenue climbed 33% from the previous year. Better yet, gross profit rose to $135 million compared to $94.2 million in the second quarter of fiscal 2021.

This TSX stock slipped into oversold territory in late January. It's not too late to snatch up Canada Goose on the dip in early February.

Here's another TSX stock I'd snatch up in the middle of winter

Home Capital (TSX:HCG) is the last discounted TSX stock I'd look to snatch up in early February. Housing stocks have been hit by turbulence, as investors may be concerned about the impact of interest rate hikes on Canadian real estate. Shares of Home Capital have dropped 6.8% in 2022, as of early afternoon trading today.

Interest rate hikes may curb sales in the near term, but the Canada housing market should continue to benefit from low supply and soaring demand. This will be bolstered by record immigration numbers in 2022 and beyond. Shares of Home Capital, a top alternative lender, last had a very attractive P/E ratio of 7.7.

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2. OTC:CIXX (Ci Financial)
3. TSX:CIX (CI Financial)
4. TSX:GOOS (Canada Goose)
5. TSX:HCG (Home Capital Group)

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