4 Dirt-Cheap Stocks to Buy Now

Description

The **S&P/TSX Composite Index** was down 188 points in early afternoon trading on February 14. North American markets have continued to battle volatility, as investors digest developments around the world. Tensions between Russia and Ukraine have remained high, and some United States intelligence reports suggest that a Russian invasion may be imminent. All investors can do is wait and remain nimble in the face of market turbulence. Today, I want to look at four cheap stocks that are worth snatching up. Let's jump in.

Why BlackBerry is a cheap stock worth targeting today

BlackBerry (TSX:BB)(NYSE:BB) is a Waterloo-based company that provides intelligent security software and services to enterprise and governments around the world. It rose to fame on the back of its hardware empire. In early January, the company went on to discontinue the last of its classic devices. Shares of this cheap stock have dropped 23% in 2022 at the time of this writing.

In Q3 fiscal year 2022, BlackBerry reported total revenue of $184 million — down from $218 million in the previous year. Meanwhile, it posted net income of $74 million over a $130 million loss in the third quarter of fiscal 2021. Shares of BlackBerry last had an RSI of 30, which puts this cheap stock just outside technically oversold territory.

Here's a healthcare stock that is discounted in the middle of February

Profound Medical (TSX:PRN)(NASDAQ:PROF) is a Toronto-based medical technology company that develops magnetic resonance guided ablation procedures for treatment of prostate disease, uterine fibrosis, and palliative pain treatment in Canada, the United States, and parts of Europe. Shares of Profound have plunged 15% so far in 2022. The stock has plummeted 65% year over year.

Investors can expect to see its fourth-quarter and full-year 2021 results on March 3. In the year-to-date period in 2021, Profound delivered gross profit of $2.45 million — up from $2.33 million in the first nine months of 2020. Meanwhile, revenue rose 13% year over year to $2.5 million in the third quarter.

This cheap stock has hovered around oversold levels since late 2021. It offers a great balance sheet, and it is still on track for strong revenue growth going forward.

Don’t sleep on this undervalued technology stock

Enghouse Systems (TSX:ENGH) is a Markham-based company that is engaged in the development of enterprise software solutions around the world. This cheap stock has dropped 8% so far this year. Its shares have plunged 29% compared to the same period in 2021.

The company unveiled its fourth-quarter and full-year 2021 earnings on December 16. Net income rose marginally to $30.2 million in the fourth quarter of 2021. Meanwhile, adjusted EBITDA margins improved to 36.1% compared to 35.1% in the previous year. Shares of this cheap stock last had a favourable P/E ratio of 25. It also offers a quarterly dividend of $0.16 per share, which represents a 1.5% yield.

One more cheap stock that offers a dividend payout

CI Financial (TSX:CIX)(NYSE:CIXX) is a Toronto-based asset management holding company. Shares of CI Financial have dropped 15.8% in the year-to-date period. Meanwhile, the stock is still up 23% year over year. I’m still looking to snatch up this cheap stock in the middle of February.

The company is set to release its final batch of 2021 earnings on February 22. In the third quarter of 2021, it delivered record adjusted earnings per share of $0.80. Meanwhile, total assets surged 65% year over year to $320 billion. CI Financial stock currently possesses a very attractive P/E ratio of 12. Moreover, it offers a quarterly dividend of $0.18, representing a 3.1% yield.

CATEGORY

1. Investing

TICKERS GLOBAL

1. NASDAQ:PROF (Profound Medical Corp.)
2. NYSE:BB (BlackBerry)
3. NYSE:CIXX (Ci Financial)
4. TSX:BB (BlackBerry)
5. TSX:CIX (CI Financial)
6. TSX:ENGH (Enghouse Systems Ltd.)
7. TSX:PRN (Profound Medical Corp.)

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

Date
2025/07/21
Date Created
2022/02/14
Author
aocallaghan