



## 3 Top TSX Stocks to Buy While They Are Cheap

### Description

Thanks to rate hike fears and geopolitical tensions, markets have been trading haywire for the last few weeks. Though such large swings are troublesome for traders, they are a boon for long-term investors.

Stocks often fall below their fair values amid such uncertainties, which bring attractive opportunities for discerned investors. Here are three such TSX stocks that look attractive from the valuation perspective.

### Birchcliff Energy

Canadian natural gas producer stock **Birchcliff Energy** ([TSX:BIR](#)) has been performing great since last year. As gas prices have kept trading at elevated levels, the stock has more than doubled in the last 12 months.

And interestingly, Birchcliff could have more value for [long-term investors](#). Despite its steep gains, it is trading seven times its earnings relative to its peers' average valuation beyond 10.

The company saw its cash flow from operations soaring to \$390 million in the last 12 months against \$188 million in 2020.

Birchcliff intends to repay its debt with its free cash flows this year. This will increase its balance sheet strength and make it more resilient for the potential weaker periods in the future.

Apart from strengthening its balance sheet, the company also plans to distribute cash among its shareholders. So, Birchcliff investors could see higher dividends if the gas prices remain strong.

### B2Gold

Gold stocks ticked higher recently as broader markets tumbled amid increased uncertainties. Canadian yellow metal miner **B2Gold** ([TSX:BTO](#))(NYSE:BTG) has gained approximately 20% since late last month, breaking out of its customary range.

Although the stock has rallied of late, it is still down 20% in the last 12 months. BTO stock is trading nine times its earnings and looks discounted from the valuation perspective. Peer gold miners are trading close to 15 times earnings at the moment.

B2Gold produced close to a million ounces of gold in 2021. For 2022, it expects the production of 990,000 to 1,050,000 ounces, indicating subdued growth year over year.

Gold is seen as an effective hedge against inflation. So, as the bullion is expected to run higher, it will likely boost the miner's earnings as well. In addition, B2Gold's [stable dividends](#), sound balance sheet, and strong earnings growth potential make it look attractive at current levels.

## Nuvei

Canadian fintech stock **Nuvei** ([TSX:NVEI](#))([NASDAQ:NVEI](#)) does not look cheap at the moment from traditional valuation measures. However, it has halved after hitting its 52-week high in September 2021. Its current levels of close to \$70-\$75 might act as crucial support in the short to medium term.

Nuvei is an \$11.3 billion payment processor that caters to a bunch of clients from cryptocurrency platforms to e-commerce websites and from travel to sports betting companies. The company [saw](#) rapid growth last year driven by solid performance at its e-commerce segment amid the pandemic.

It will report Q4 earnings next month. Apart from the potential rate hikes, Nuvei's quarterly performance will be key to its stock. In addition, the management's outlook might also be an important indicator.

Nuvei's scale and large global presence should bode well for its earnings growth in the long term. Plus, its capabilities in high-growth verticals like sports betting and cryptocurrencies will also be key growth drivers.

## CATEGORY

1. Investing

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2. TSX:BIR (Birchcliff Energy Ltd.)
3. TSX:BTO (B2Gold Corp.)
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