



## Got \$500? 3 Top TSX Stocks to Buy Right Now

### Description

Although markets have taken an ugly turn of late, some names look attractive. So, if you are sitting on some spare cash, here are three undervalued TSX stocks to consider for the long term.

### Bombardier

The pandemic was a boon for some businesses, and **Bombardier** ([TSX:BBD.B](#)) was one of them.

Bombardier exited many of its loss-making businesses in the last few years. It is now a private jet maker entity, which saw a significant demand boost amid the pandemic.

Moreover, Bombardier's business overhaul may finally be falling in the right place, given its slowly but steadily increasing revenues and declining debt load. It is still too early to tell, but Bombardier has come a long way from its near-bankruptcy situation.

BBD stock was a top performer last year, gaining almost 250%. However, profit-booking, [valuation](#) concerns and a recent affection for low-risk assets have brought it down to its seven-month lows.

BBD stock currently trades at \$1.48 and looks like an interesting bet. If its new product base gains steam and results in decent revenue growth, the stock could again race back to \$2.

### goeasy

Despite decent financial growth recently, Canada's consumer lender stock **goeasy** ([TSX:GSY](#)) has been notably weak.

A \$2.3 billion non-prime lender caters to a large addressable market. It has a small share in a relatively fast-growing consumer finance market.

GSY has had a market-beating performance in the last five years, returning more than 350%. This is because it [reported](#) superior financial growth all these years. Its revenues and net income grew by 19%

and 34% CAGR in the last five years, respectively.

Note that the company's expansion into the point-of-sale and auto loan market should see accelerated revenue growth in the next few years. The consumer loan market is also likely to witness higher growth amid the economic expansion.

This could be an attractive opportunity to enter GSY stock after correcting almost 35% since its 52-week high in Q4 last year. But discounted valuation and handsome earnings-growth prospects should send the stock again to those respectable levels.

## Suncor Energy

Energy stocks have been unstoppable this year. Nobody would have thought that [oil and gas names](#) would see such enormous growth during the early phase of the pandemic in 2020. However, here we are, with most multi-bagger names from the energy sector.

If you think you are too late and have missed the bus, that's not true. Energy names like **Suncor Energy** ([TSX:SU](#))([NYSE:SU](#)) will likely see significant earnings expansion amid higher oil prices in the next few quarters.

Importantly, this unusual free cash flow growth has been deployed to repay debt and to fund shareholder payouts as well. So, there has been a double delight for Suncor Energy investors.

Russia-Ukraine tensions should further fuel energy prices, ultimately boosting energy companies' earnings. Furthermore, Suncor Energy's downstream operations might see earnings recovery amid full re-openings in the next few months. So, SU stock might unlock considerable value for patient investors in the long term.

### CATEGORY

1. Investing

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1. NYSE:SU (Suncor Energy Inc.)
2. TSX:BBD.B (Bombardier)
3. TSX:GSY (goeasy Ltd.)
4. TSX:SU (Suncor Energy Inc.)

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