



5 Cheap Canadian Stocks to Buy for Under \$20

Description

There's no question that the market is as volatile, and the uncertainty is as high in markets as it's been since the start of the pandemic. Although the fear and selloffs we've seen so far aren't as severe as the pandemic market correction, there are still plenty of cheap Canadian stocks that investors can buy today.

If you have some cash to invest, here are five ideas for high-potential investments in the current market environment.

A top Canadian crypto stock to buy while it's exceptionally cheap

If you're a value investor or a contrarian, now is the time to gain exposure to cryptocurrencies. That's why I'd consider **Galaxy Digital Holdings** ([TSX:GLXY](#)) while it's cheaper than it's been in over a year.

There's no question the [cryptocurrency industry](#) has a tonne of potential, and Galaxy is one of the top Canadian stocks to buy in the industry, especially given how cheap it is. But, as we've seen plenty of times before, when the cryptocurrency industry comes back into favour and gains value, it can do so rapidly.

That's why you'll want to buy this Canadian stock while it's still cheap. Most importantly, though, the company is well managed and is building its business for the long haul.

A top gold stock can be a great investment in this environment

If you're an investor looking to add some protection to your portfolio, adding a high-quality [gold stock](#) such as **B2Gold** ([TSX:BTG](#))(NYSE:BTG) is an excellent choice.

B2Gold is one of the top gold stocks, because it's one of the lowest-cost producers, and it returns investors tonnes of capital. As the price of gold rises while uncertainty in markets spikes, B2Gold stock

has a tonne of upside potential.

And although B2Gold has rallied over the last month, it's still well below where it traded in 2020, when the price of gold was lower than it is today.

If you're looking to buy a safe Canadian stock that's also cheap, B2Gold is one of the best to consider today.

A top Canadian energy stock to buy and hold for years

Another industry with significant momentum today is energy. One of the best energy stocks you can buy for the long haul is a low-cost producer like **Peyto Exploration and Development** ([TSX:PEY](#)).

Much like how B2Gold is a low-cost producer and can expect its share price to rally when gold prices increase, Peyto can see its share price explode as natural gas prices rise. Right now, Peyto is one of the top stocks to buy, while energy has a significant tailwind.

And over the long haul, considering natural gas is much cleaner than oil and coal and crucial to our transition to clean energy, Peyto has the potential to continue to expand its operations.

If you're looking for a cheap Canadian energy stock to buy today, Peyto is one to keep an eye on.

This is the best Canadian recovery stock to buy while it's cheap

Lately, much of the focus has been on the war in Ukraine, and understandably so. However, another significant development is our progress on the pandemic front. Companies like **Cineplex** ([TSX:CGX](#)) may finally have the opportunity to recover over the coming months.

More restrictions continue to be eased. In addition, Canada's vaccination numbers are among the best globally, with over 80% of the population being fully vaccinated.

Cineplex finally has the opportunity to begin a lengthy recovery. Therefore, with the stock still well off its pre-pandemic high, it's one of the top Canadian recovery stocks to buy that's still unbelievably cheap.

A reliable dividend stock if you're looking for passive income

Lastly, another excellent stock to buy in an uncertain environment like this is a high-quality and dependable dividend stock. These can help add stability to your portfolio, which is why **CT REIT** ([TSX:CRT.UN](#)) is one of the best Canadian stocks to buy now.

The REIT is majority owned by **Canadian Tire**. In addition, it gets roughly 90% of its income from Canadian Tire properties. It's a high-quality business you can count on that continues to increase its dividend each year.

And with high-quality dividend stocks in demand these days, I'd buy this top Canadian real estate stock now while it's still decently cheap.

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2. Stocks for Beginners

TICKERS GLOBAL

1. NYSEMKT:BTG (B2Gold Corp.)
2. TSX:BTO (B2Gold Corp.)
3. TSX:CGX (Cineplex Inc.)
4. TSX:CRT.UN (CT Real Estate Investment Trust)
5. TSX:GLXY (Galaxy Digital)
6. TSX:PEY (Peyto Exploration & Development Corp)

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