



3 Cheap TSX Stocks Worth Taking a Chance on Today

Description

The **S&P/TSX Composite Index** is up 15% over the past 12 months. Still, there's no shortage of top [TSX](#) stocks trading well below all-time highs right now. If you can stomach the volatility, here are three companies trading at [bargain prices](#) today.

TSX stock #1: Air Canada

Air Canada ([TSX:AC](#)) is one of the few North American airlines with a consistent track record of market-beating returns. Even with a 70% drop in March 2020 shares are still up a market-beating 65% over the past five years.

The airline stock understandably plummeted in early 2020, alongside many other companies on the TSX. After bottoming out close to two years ago now, Air Canada has rebounded admirably well. It's been a volatile past 24 months, but the TSX stock is trading 75% higher than where it was in late March 2020.

Demand for air travel has yet to return to pre-pandemic levels. But if that's what you're waiting on, you'll likely miss out on today's bargain price. Air Canada is currently trading more than 50% below all-time highs set right before the pandemic.

Considering we're not yet completely past the pandemic, it's very difficult to predict where Air Canada will be trading at the end of 2020. But if you believe it's only a matter of time before air travel returns to pre-pandemic levels, now's the time to be loading up on Air Canada.

TSX stock #2: WELL Health Technologies

Contrary to Air Canada, **WELL Health Technologies** ([TSX:WELL](#)) experienced a surge in the early days of the pandemic. Demand for the company's telehealth services skyrocketed in early 2020, which led to the TSX stock ending the year at a staggering 400% return.

As vaccination numbers increased and the demand for virtual health appointments dropped, so too did WELL Health's stock price. Shares are down 40% over the past 12 months and 50% from all-time highs.

After returning 400% in a single year in 2020, it's not that surprising to see WELL Health trading at a discount today. A lot of [growth](#) was pulled forward two years ago, and now the TSX stock is paying the price for those multi-bagger gains.

In the short term, WELL Health would be nowhere near my top pick for driving growth returns. But over the coming decades, I'm very bullish on the telemedicine industry.

It may take some time for WELL Health to return to all-time highs, but I'm betting that there will be many market-beating years to come for the company.

TSX stock #3: Absolute Software

Alongside many other companies in the [tech sector](#), **Absolute Software** ([TSX:ABST](#))([NASDAQ:ABST](#)) is trading far below all-time highs. The tech stock has lost 35% over the past year and is trading close to 50% below all-time highs.

The reason why I've got Absolute Software on my watch list is because I'm a huge cybersecurity bull. Absolute Software serves a niche market within the cybersecurity space, providing cloud-based endpoint security for hardware devices, applications, and data.

The TSX stock is far from one of the major cybersecurity players. But if you're looking for an under-the-radar pick that's trading at a bargain price compared to the leaders in the growing space, Absolute Software is the company for you.

CATEGORY

1. Investing

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2. TSX:ABST (Absolute Software)
3. TSX:AC (Air Canada)
4. TSX:WELL (WELL Health Technologies Corp.)

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