



2 Cheap TSX Stocks to Buy Under \$100 Right Now

Description

Somewhat surprisingly, considering all the uncertainty in the economy today, the **S&P/TSX Composite Index** is trading at roughly the same place as it was at the beginning of 2022. But despite the Canadian stock market trading flat on the year, there are plenty of deals to be had right now, at least for long-term investors.

I'd caution short-term investors from entering the stock market today. With rising interest rates, a global pandemic, and now a geopolitical crisis, now more than ever, it's incredibly difficult to predict short-term movements in the stock market.

But if you've got a long-term time horizon, now's the time to go shopping for [top TSX stocks](#). There are plenty of market-leading companies trading at huge [discounts](#) right now.

It's time to go bargain hunting

Many companies that soared in the second half of 2020 are now seeing share prices come back down to reality. **Lightspeed Commerce** ([TSX:LSPD](#))([NYSE:LSPD](#)) and **Brookfield Renewable Partners** ([TSX:BEP.UN](#))([NYSE:BEP](#)) are two prime examples. A lot of growth was pulled forward in 2020, so it's only natural to see share prices cool off.

For less than \$100 today, Canadian investors can own shares of both of these TSX stocks. These prices likely won't last long, so I'd act fast if you're planning on taking advantage of these deals.

TSX stock #1: Lightspeed Commerce

It's been almost a round trip for the Montreal-headquartered tech company, Lightspeed Commerce.

After going public in early 2019, the [tech stock](#) is close to trading at the same price as it was when it first joined the TSX.

Just about six months ago, Lightspeed was trading at all-time highs. The company was sitting on a gain of more than 500% as a public company. Today, shares have lost a staggering 80% over the past half-year.

Once you look at the growth from 2020, the recent selloff begins to make a bit more sense. At one point in 2020, Lightspeed was riding a [bull run](#) that returned more than 1,000% in growth. You would have needed to time both the high and low of the year, but it's still an incredible run, nonetheless.

As for the business itself, nothing has fundamentally changed since the company was trading at all-time highs. The market opportunity remains a massive one, and the company continues to grow year-over-year revenue at a torrid rate.

If you can withstand the volatility, this TSX stock has the potential to add some serious growth to a portfolio.

TSX stock #2: Brookfield Renewable Partners

Don't look now, but renewable energy stocks are on the rise. After trailing the market's returns since 2021, the clean energy sector looks like it's ready to take off.

Brookfield Renewable Partners is a global leader in the renewable energy space. With operations spread across the globe, it's a perfect choice for anyone new to the growing sector.

The TSX stock has surged close to 20% over the past month. Still, shares are down more than 15% from all-time highs set in early 2021.

Demand for renewable energy is only growing, which is why I'd urge long-term investors to take advantage of these discount prices. Brookfield Renewable Partners isn't the only green energy stock that's on sale right now.

If you're bullish on the long-term rise of renewable energy, now's the time to be investing. The sector may have bottomed out, so these fire-sale prices might not be around for much longer.

CATEGORY

1. Investing
2. Tech Stocks

TICKERS GLOBAL

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2. NYSE:LSPD (Lightspeed Commerce)
3. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
4. TSX:LSPD (Lightspeed Commerce)

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