Millennials: 3 Cheap TSX Stocks That Could Make You Rich by 2025

Description

Millennials should be getting used to turmoil on the stock market at this stage. This demographic cohort entered the work force around the time of the Great Recession. Since then, it has been faced with the most destabilizing pandemic in a century and what may be the most significant geopolitical crisis since the fall of the Soviet Union. However, this has also provided historic buying opportunities. Today, I want to look at three TSX stocks that millennials should look to snatch up on the dip, as we look ahead to the spring season. Let's jump in.

Now is the perfect time to snatch up this top TSX stock on the dip

The severity of the COVID-19 pandemic was starting to become apparent in late February and early March of 2020. This sparked one of the worst market corrections in years. At the time, I'd suggested that investors should look to TSX stocks like **goeasy** (TSX:GSY). Its shares fell below the $30 mark during the March 2020 market pullback. goeasy stock hit an all-time high of $218.35 in September 2021. Millennials should celebrate those gains.

Shares of this TSX stock have dropped 23% in 2022 as of close on March 16. The stock is still up 2.5% in the year-over-year period. It unveiled its fourth quarter and full year 2021 earnings on February 16. Its loan portfolio surged 63% to $2.03 billion. Meanwhile, total revenues increased 27% to $827 million for the full year.

This TSX stock last had a favourable price-to-earnings (P/E) ratio of 9.2. It hiked its quarterly dividend for the eighth consecutive year to $0.91 per share. That represents a 2.7% yield.

Millennials should target this healthcare stock in a growing space

Millennial investors should also look to target TSX stocks in the healthcare space. **Savaria** (TSX:SIS) is a Laval-based company that provides accessibility solutions for the elderly and physically challenged peoples in North America, Europe, and around the world. Last year, Grand View Research projected that the global personal mobility devices market would deliver a CAGR of 5.8% from 2021 through to 2028.

Shares of Savaria have dropped 1.4% in the year-to-date period. This TSX stock is still up 4% compared to the same time in 2021. Investors can expect to see its final batch of 2021 results on March 23, 2022. In Q3 2021, the company delivered revenue growth of 99% to $180 million. Meanwhile, adjusted EBITDA climbed 55% to $26.3 million.

Savaria is trading in solid value territory compared to its industry peers. Moreover, this TSX stock offers a monthly dividend of $0.042 per share. That represents a 2.7% yield.

One more TSX stock millennials should snag for the long haul

ATS Automation (TSX:ATA) is the third TSX stock I'd suggest millennials pick up in this climate. Last year, I'd recommended that investors get in on stocks with exposure to automation. Shares of this TSX stock have dropped 13% in the year-to-date period. Meanwhile, the stock is still up 57% year over year.

The company unveiled its third-quarter fiscal 2022 earnings on February 2. It delivered revenue growth of 47% to $546 million. Meanwhile, adjusted EBITDA rose to $83.5 million compared to $53.1 million in the previous year.

Shares of this TSX stock are still trading in attractive value territory over its direct competitors. Millennials should look to snag this stock for the long term.

CATEGORY

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TICKERS GLOBAL

1. TSX:ATS (Ats)
2. TSX:GSY (goeasy Ltd.)
3. TSX:SIS (Savaria Corporation)

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