3 Dirt-Cheap TSX Stocks to Buy Today

Description

Earlier this month, I'd suggested that Fool readers should be greedy in the middle of a market pullback. The **S&P/TSX Composite Index** has staged a strong comeback in the weeks that have followed. However, there are still some discounted TSX stocks available for prospective buyers. Today, I want to look at three undervalued equities that are worth your attention.

This top TSX stock just hit a buy signal

Transcontinental (TSX:TCL.A) is a Montreal-based company that is engaged in the flexible packaging business in Canada, the United States, and around the world. Shares of this TSX stock have dropped 11% in 2022 as of late-morning trading on March 29. The stock is down 19% in the year-over-year period.

The company released its first-quarter fiscal 2022 earnings on March 8. Unfortunately, the COVID-19 Omicron variant disrupted its operations and caused its net profit to drop significantly. However, revenue was still up 10% year over year to $690 million.

This TSX stock currently possesses a favourable price-to-earnings (P/E) ratio of 12. It also offers a quarterly dividend of $0.225 per share. That represents a strong 5% yield. The stock fell into technically oversold territory to close out the previous week. It is not too late to snatch up this TSX stock on the dip in late March.

Here's another equity that just hit a 52-week low

Last week, I'd looked at two TSX stocks that had dropped to a 52-week low. **Stella-Jones** (TSX:SJ) is another Montreal-based company that produces and markets pressure-treated wood products in Canada and the United States. Its shares fell to a 52-week low of $36.65 in yesterday's trading session. Stella-Jones stock has dropped 8.1% in the year-to-date period.

Stella-Jones unveiled its fourth-quarter and full-year 2021 results on March 9, 2022. Sales increased

8% from the previous year to $2.75 billion. Meanwhile, it delivered record high EBITDA of $400 million. Net income increased to $227 million, or $3.49 per common share — up from $210 million, or $3.12 per common share, in 2020. The company also acquired additional wood-treating facilities in Alabama.

Shares of this TSX stock boast an attractive P/E ratio of 10. It last had an RSI of 38, putting it just outside technically oversold territory. Moreover, Stella-Jones offers a quarterly dividend of $0.20 per share. That represents a 2.1% yield.

One more cheap TSX stock to target today

Enthusiast Gaming (TSX:EGLX)(NASDAQ:EGLX) is the third TSX stock I want to target in this interesting market. Its shares were down 9% in early afternoon trading on March 29. This pushed the stock into negative territory in the year-to-date period.

The company provided a snapshot of its final batch of 2021 results on March 28. It reported a smaller loss of $10.2 million in the fourth quarter. Enthusiast also posted digital media revenue of $45.2 million. This young gaming company is still geared up for strong revenue growth going forward. Investors may want to snatch up this TSX stock on the dip, as it offers exposure to a very promising sector.

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2. TSX:EGLX (Enthusiast Gaming Holdings Inc.)
3. TSX:SJ (Stella-Jones Inc.)
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aocallaghan