



## Value Seekers: 2 Top TSX Stocks to Buy at a Discount

### Description

The **S&P/TSX Composite Index**, Canada's benchmark equities index, rose above the 22,000 mark on March 22, 2022, hitting a new all-time high before settling down again. The benchmark index stands at 21,977.83 at writing, just within range of its latest all-time high.

Its current levels translate to 3.49% year-to-date gains and 17.41% 12-month gains, propelled by the growth of the energy and materials sectors.

Finding [undervalued stocks](#) in a market environment that could be arguably overbought seems like a challenging proposition. However, not all **TSX** stocks are trading for all-time high valuations. Value-seeking investors can find high-quality stocks trading for a discount on the stock market today, provided that they know where to look.

Today, I will discuss two TSX stocks trading for a discount that you could consider adding to your self-directed portfolio if you are in search of value stocks that can appreciate to deliver wealth growth.

### Shopify

**Shopify Inc.** ([TSX:SHOP](#))([NYSE:SHOP](#)) is a \$110.74 billion market capitalization e-commerce giant headquartered in Ottawa. The Canadian company has been one of the biggest success stories among Canadian growth stocks since its debut on the stock market.

It provides crucial e-commerce services to merchants worldwide. The pandemic saw a massive boom in the e-commerce industry, and Shopify stock was well-positioned to capitalize on the tailwinds.

The tech meltdown combined with the company's announcement of lower expected revenues in February 2022 to send its share price tumbling down. While the slowdown was justified due to the lack of the pandemic-induced boost in its revenues, it hurt investor sentiment.

Shopify stock trades for \$878.67 per share at writing, and it is down by 58.94% from its all-time high. [Tech stocks](#) might be on the road to recovery as momentum in the broader sector picks up. It could be

the right time to invest in its shares to capitalize on its long-term growth.

## Brookfield Asset Management

**Brookfield Asset Management** (TSX:BAM.A)([NYSE:BAM](#)) is a \$117.52 billion market capitalization titan among global alternative investment management companies. Headquartered in Toronto, Brookfield Asset Management has a portfolio that includes infrastructure, renewable power, real estate, and private equity assets.

It generates significant cash flows through its diversified assets and boasts a strong long-term growth outlook.

Brookfield Asset Management stock trades for \$71.60 per share at writing, and it is down by 8.19% from its December 2021 all-time high. It might not be much of a discount compared to Shopify stock. However, BAM stock is more undervalued than beaten down like Shopify stock. It could be a steal at its current valuation, considering its long-term growth prospects.

## Foolish takeaway

Shopify stock makes for a [riskier investment](#) due to its high-growth and high-risk nature. You could invest in its shares if you are willing to stomach short-term losses for the gradual long-term gains it can deliver.

Brookfield Asset Management stock could be a more viable investment for risk-averse Canadians who prefer a safer method to capture long-term wealth growth.

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