



## TFSA Investors: 4 Dirt-Cheap Stocks to Buy Now

### Description

The **S&P/TSX Composite Index** was down 158 points in late-morning trading on April 26. Investors need to be cautious as market volatility ramps up, but this environment also brings opportunity. The annual contribution for the [Tax-Free Savings Account \(TFSA\)](#) rose by another \$6,000 in 2022. That brings the cumulative contribution room to a total of \$81,500. Today, I want to look at four [cheap stocks](#) that are worth targeting in your TFSA today. Let's jump in.

### Here's why this discounted equity is perfect for your TFSA today

**ONEX** ([TSX:ONEX](#)) is a Toronto-based private equity firm that specializes in acquisitions and platform acquisitions. Shares of this cheap stock have dropped 25% in 2022 at the time of this writing. This has pushed the stock into negative territory in the year-over-year period.

This company released its fourth-quarter and full year 2021 results on February 25, 2022. In 2021, Onex delivered net earnings of \$1.40 billion or \$15.76 per share — up from \$730 million, or \$7.63 per share, in the previous year. It achieved this increase on the back of strong growth across its main business segments.

Shares of Onex currently possess a [very attractive](#) price-to-earnings (P/E) ratio of 3.7. The stock last had an RSI of 28, which puts Onex in technically oversold territory. TFSA investors on the hunt for discounts should look to this stock today.

### Don't sleep on this cheap stock in late April

**Richelieu Hardware** ([TSX:RCH](#)) is another cheap stock I'd look to snatch up in a TFSA in late April. This Montreal-based company manufactures, imports, and distributes specialty hardware and complementary products in North America. Its shares have dropped 16% in the year-to-date period.

In the first quarter of fiscal 2022, the company posted sales growth of 29% to \$384 million. Meanwhile, EBITDA jumped 40% to \$53.7 million. This cheap stock last had a favourable P/E ratio of 13. It possesses an RSI of 26, which puts Richelieu in technically oversold levels.

## TFSA investors can't sleep on Hudbay Minerals

**Hudbay Minerals** ([TSX:HBM](#))([NYSE:HBM](#)) is a mining stock that is engaged in the production of base and precious metals. Shares of this cheap stock have dropped 17% so far this year. TFSA investors hungry for exposure to the mining space should consider this stock right now.

In 2021, the company delivered on its consolidated copper, gold, and silver production guidance for the full year. Meanwhile, it achieved record quarterly revenue of \$425 million to close out the fourth quarter. This cheap stock last had an RSI of 25, which means Hudbay is technically oversold at the time of this writing.

## One more cheap stock that offers a strong dividend

**Corus Entertainment** ([TSX:CJR.B](#)) is the last cheap stock I'd suggest that TFSA investors look to snag in the final week of April. This Toronto-based media and content company has rebounded nicely from a rough patch during the beginnings of the COVID-19 pandemic. Its shares are still down 10% so far in 2022.

TFSA investors should be attracted to its very favourable P/E ratio of 5.9. Moreover, Corus currently possesses an RSI of 23. That means it is in technically oversold territory. Corus also offers a quarterly dividend of \$0.06 per share, representing a strong 5.5% yield.

### CATEGORY

1. Investing

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1. NYSE:HBM (Hudbay Minerals Inc.)
2. TSX:CJR.B (Corus Entertainment Inc.)
3. TSX:HBM (Hudbay Minerals Inc.)
4. TSX:ONEX (Onex Corporation)
5. TSX:RCH (Richelieu Hardware Ltd.)

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**Category**

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**Date**

2025/08/16

**Date Created**

2022/04/26

**Author**

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