



3 Cheap Canadian Stocks Trading at 52-Week Lows

Description

With markets selling off lately, there are numerous options for Canadian investors to consider. In fact, several Canadian stocks are so cheap that they aren't just at the bottom of their 52-week ranges; they've been setting new lows.

There are several factors impacting markets right now. But if you find high-quality stocks that have the potential to weather the storm and continue expanding their operations for years and decades to come, then buying them at a discount today is an excellent opportunity.

And while there are plenty of high-quality Canadian stocks to choose from, here are three of the very best that are now so cheap that you can't ignore them.

A top Canadian financial stock

One of the most impressive growth stocks over the last few years has been **goeasy** ([TSX:GSY](#)), a specialty finance stock offering consumer loans and leasing of household items such as furniture and appliances.

However, over the last few months, goeasy's stock has fallen considerably; it's now trading at the bottom of its 52-week range and at an ultra-cheap valuation.

Despite falling out of favour with the market, though, goeasy continues to be one of the best long-term growth stocks you can buy. So, with the fact that goeasy is so cheap today, it's certainly one of the best Canadian stocks to consider.

Much of the concern about goeasy has been about how badly its bad debt expenses will rise as interest rates increase and impact its borrower's budgets. However, so far, there seems to be no sign of goeasy's credit performance changing. In fact, in the first quarter of 2022, goeasy's net [charge-offs](#) were just 8.8% compared to 9.6% in the fourth quarter of 2021.

Therefore, while the Canadian stock does face some risks as interest rates increase, there's no way it

should be this cheap. So, if you're looking to buy stocks today, goeasy is certainly one of the best to keep an eye on.

One of the best Canadian tech stocks to buy while it's cheap

There's no doubt that **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) has been one of the greatest Canadian growth stocks of all time. In the current environment, though, it faces a tonne of new headwinds. Nevertheless, trading below \$500 a share and at the bottom of its 52-week range, Shopify is now considerably cheap and certainly one of the best Canadian stocks you can buy.

E-commerce growth has slowed down recently. However, it's still growing and still offers years of growth potential. Therefore, buying Shopify cheap could be an excellent opportunity.

Not only that, but Shopify is currently in the midst of investing tonnes of capital to build its own fulfilment network. This would be a significant development for the company and its merchants leading to more sales on the back of quicker shipping times and lower costs due to higher efficiencies.

So, the future certainly looks bright for Shopify, despite the disastrous past six months its stock has had. Therefore, while Shopify, one of the best Canadian growth stocks of all time is cheap, you'll certainly want to take advantage.

One of the best real estate stocks you can own

While Shopify and goeasy are two of the top [growth stocks](#) in Canada, one stock that offers a little bit more defence yet still trades undervalued today is **Canadian Apartment Properties REIT** ([TSX:CAR.UN](#)).

CAPREIT still offers investors attractive growth potential as well. However, typically investing in residential real estate can be more defensive. And while the stock can still be volatile, as we've seen in the past few months, its downside risk is far less than higher growth stocks like goeasy and Shopify.

Therefore, while CAPREIT is trading at the bottom of this 52-week range and more than 25% off its 52-week high, there is no arguing that it's one of the best Canadian stocks to buy while it's extremely cheap.

The REIT owns more than 65,000 sites and suites diversified all across Canada. It even owns properties in Europe. This diversification helps to reduce risk even less, making CAPREIT a stock you can buy and hold with confidence.

Therefore, while CAPREIT is trading ultra-cheap and now offering a yield of more than 3.1%, it's certainly one of the best Canadian stocks to look at adding today.

CATEGORY

1. Investing

TICKERS GLOBAL

1. NYSE:SHOP (Shopify Inc.)
2. TSX:CAR.UN (Canadian Apartment Properties Real Estate Investment Trust)
3. TSX:GSY (goeasy Ltd.)
4. TSX:SHOP (Shopify Inc.)

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Author

danieldacosta

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