



## 3 Dirt-Cheap Stocks I'm Buying in 2022

### Description

This year, global stock markets are declining, leading to the emergence of deep-value opportunities the likes of which haven't been seen in years. In sectors like tech and finance, multiples are shrinking due to severe drawdowns. In energy, however, multiples remain low, as rising stock prices have not caught up with earnings that have grown even faster. In this article, I will reveal three dirt-cheap value stocks I'm buying in 2022: one in tech, one in energy, and one in banking.

### Micron Technology

**Micron Technology** ([NASDAQ:MU](#)) is, by far, the tech stock that I am most enthusiastic about in 2022. It is a chip maker operating in the [DRAM and NAND Flash](#) spaces. Basically, it sells computer/mobile memory and SSD storage. Its main business is selling chips to smartphone manufacturers and cloud companies. It also has a smaller business selling sticks of RAM and Micro SD cards to consumers (marketed as "Crucial").

Why am I so excited about Micron in 2022?

Because it is a rare deep-value stock that is also an extreme growth stock. The stock trades at an incredible nine times earnings, yet it grew earnings at 182% year over year in the most recent 12-month period. If Micron kept on growing at this rate, then its multiples would shrink to truly absurd levels. Of course, when a company is growing that quickly, you have to expect some deceleration in the future. But with global supply chains still in disarray, there is potential for RAM prices to remain high for another while yet.

### Suncor Energy

**Suncor Energy** ([TSX:SU](#))([NYSE:SU](#)) is an energy stock I have bought twice this year. I first bought it in January then sold it at a 10% gain. Later, I bought back in after sensing that oil prices would probably remain decently high for the remainder of the year.

I have covered the general thesis for oil stocks in past articles. The cliff's notes version is that supply chains are still constrained, OPEC is [barely increasing](#) production, and China's lockdowns will eventually end, bringing demand back to the market. That applies to all oil stocks. What Suncor has going for it specifically is that its most recent quarterly release was a huge beat, and its stock is still very cheap, trading at 1.6 times book value. In today's hot energy market, not all companies are still all that cheap, so Suncor is comparatively appealing.

## TD Bank

**Toronto-Dominion Bank** ([TSX:TD](#))([NYSE:TD](#)) is the stock I've held the longest in my current portfolio. I've been holding it since 2018, and I have no plans to sell it anytime soon. The stock trades at only 11 times earnings. It's about to close a deal in which it will acquire **First Horizon**. Some people think that TD is overpaying for First Horizon, but there's reason to believe it will unlock value in the deal. FHN is a notoriously low-tech bank, and TD's tech savvy could unlock synergies and lead to higher earnings in the future. All in all, this is one dirt-cheap value stock I'll be holding for the foreseeable future.

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1. Editor's Choice

### TICKERS GLOBAL

1. NASDAQ:MU (Micron Technology, Inc.)
2. NYSE:SU (Suncor Energy Inc.)
3. NYSE:TD (The Toronto-Dominion Bank)
4. TSX:SU (Suncor Energy Inc.)
5. TSX:TD (The Toronto-Dominion Bank)

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