4 TSX Stocks That Hit a 52-Week Low: Should You Buy the Dip?

Description

The **S&P/TSX Composite Index** plummeted by 607 points on Thursday, June 16. This represented its biggest single-day loss in two years. It pushed the top Canadian stock index even further into bear market territory ahead of the summer season. Today, I want to look at four TSX stocks that have sunk to a 52-week low. Are these equities worth snatching up on the dip? Let's find out.

Should you buy this top tech stock on the dip in late June?

Kinaxis (TSX:KXS) is an Ottawa-based company that provides cloud-based subscription software for supply chain operations in Canada and around the world. Canada has carved out a promising piece of the global supply chain software space largely on the back of this company's success. Shares of this TSX stock have plunged 29% in 2022 as of close on June 16. That pushed the stock into negative territory in the year-over-year period.

In Q1 2022, Kinaxis posted SaaS revenue growth of 22% to $49.3 million. Meanwhile, total revenue increased 70% to $98.1 million. This tech stock is trading in favourable value territory compared to its industry peers. It also boasts an immaculate balance sheet.

Here's an explosive TSX stock that just sank to a 52-week low

goeasy (TSX:GSY) is a Mississauga-based company that provides non-prime leasing and lending services to Canadian consumers. Its shares have dropped 45% so far in 2022. That also put goeasy into the red in the year-over-year period.

This company unveiled its first-quarter 2022 earnings on May 11. Loan originations increased 75% from the prior year to $477 million. Meanwhile, its loan portfolio jumped 69% to $2.15 billion. This TSX stock possesses a very attractive price-to-earnings (P/E) ratio of 10. Better yet, this Dividend Aristocrat offers a quarterly distribution of $0.91 per share.

This TSX stock offers nice value and some income

Toromont Industries (TSX:TIH) is a Toronto-based company that provides specialized capital equipment in North America and around the world. Shares of this TSX stock have dropped 13% so far this year. The stock has declined 7% from the same period in 2021.

Investors got to see Toromont's first-quarter 2022 results on April 27. It saw revenues jump 7% from the previous year to $860 million. Meanwhile, it reported net earnings of $59.5 million or $0.72 per share — up from $48.0 million, or $0.58 per share, in the first quarter of 2021.

This TSX stock is still trading in favourable value territory over its top competitors. It offers a quarterly dividend of $0.39 per share, representing a modest 1.5% yield.

One more TSX stock that has plunged to a 52-week low

FirstService (TSX:FSV)(NASDAQ:FSV) is the fourth TSX stock I want to zero in on that hit a 52-week low in yesterday's trading session. This Toronto-based company provides residential property management and other essential property services to residential and commercial customers in North America. Shares of FirstService have plunged 39% in 2022.

In Q1 2022, revenues rose to $834 million compared to $711 million in the previous year. Meanwhile, adjusted EBITDA was reported at $62.3 million — up from $59.8 million in the first quarter of 2021. This stock likely carries even more risk in the near term, as the North American real estate sector will face a tremendous test in this rate-tightening environment.

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2. TSX:FSV (FirstService Corporation)
3. TSX:GSY (goeasy Ltd.)
4. TSX:KXS (Kinaxis Inc.)
5. TSX:TIH (Toromont Industries Ltd.)

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Author
aocallaghan