



Cheap Stocks to Buy: 2 Unbelievable Deals in This Environment

Description

At first glance, the market environment can seem high risk today, but if you keep a long-term mindset, you soon realize what an excellent opportunity it is to find high-quality stocks that you can buy while they trade at prices that are extremely cheap.

But while there is a tonne of deals in the market, some stocks offer more value than others. So, if you're looking to get the most bang for your buck in this market environment, here are two unbelievably cheap stocks to buy now.

One of the best stocks to buy now while it's still cheap

There are tonnes of stocks selling off in this environment and offering significant value for long-term investors. However, one stock that's seen its share price fall at the same time it's been performing exceptionally well is **Canadian Tire** ([TSX:CTC.A](#)).

Canadian Tire is one of the best-known brands in Canada, and in recent years, it's been one of the top retail stocks.

Not only did it perform much better than many retail peers through the pandemic, and a lot better than investors or analysts had been expecting, but it's also continued that performance, even after the impacts from the pandemic have subsided.

In fact, during its recent earnings report, it posted incredibly strong growth and unexpectedly increased the dividend by a whopping 25%.

What used to be a stock that offered attractive long-term growth and a small dividend yield now trades well undervalued, offering even more growth potential, and its dividend yield has now increased to 4%. Therefore, if you're looking for cheap stocks to buy, Canadian Tire is certainly one to consider.

After its recent selloff, the stock now has a forward [price-to-earnings ratio](#) of just 8.4 times. That's well below its 10-year average of 13 times and the cheapest it's been over the last decade, besides the

initial weeks of the pandemic selloff.

Therefore, while Canadian Tire is cheap and continues to fire on all cylinders, it's undoubtedly one of the best Canadian stocks you can buy now.

A top investment for Canadians looking at gaining exposure to tech

In addition to Canadian Tire, many [tech stocks](#) have become ultra-cheap in recent months and offer investors incredible value today.

And while you can certainly find plenty of individual tech stocks to buy, another option that investors could consider is gaining exposure to several high-quality tech stocks at once.

So, if you're looking to take advantage of all the cheap stocks in the market, one of the best investments to buy now is **TD Global Technology Leaders Index ETF** ([TSX:TEC](#)).

TEC ETF offers investors exposure to several of the best and largest tech stocks in the world. Its top three holdings include **Apple**, **Microsoft**, and **Amazon**.

Plus, in addition to all the exposure you gain to high-quality and high-potential tech stocks, the TEC is also incredibly cheap, making it one of the best investments to buy now.

As of Friday's close, TEC is trading at a more than 33% discount from its high. That's a major bargain, especially when you consider all the high-quality stocks it offers exposure to.

Therefore, if you're looking to go bargain hunting in this environment and find cheap stocks you can buy and hold for years, TEC ETF, as well as plenty of individual tech stocks, offers incredible value for investors today.

CATEGORY

1. Investing

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1. TSX:CTC.A (Canadian Tire Corporation, Limited)
2. TSX:TEC (TD Global Technology Leaders Index ETF)

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