



3 Stocks So Cheap That They Are No-Brainer Buys

Description

The TSX is currently full of discounted/cheap stocks, and investors can have their pick of the litter. But not all discounted stocks offer the same recovery or long-term return potential (including dividends). And if you are looking for a perfect combination of heavy dividends and a decent return potential, three stocks stand out from the crowd.

An investment and asset management company

ONEX ([TSX:ONEX](#)) has been around since 1984 and has achieved remarkable growth in these 38 years. It has an impressive global presence and clients from around the world and roughly \$49.8 billion worth of assets under management. It also has an impressive collection of operating companies in its portfolio, including the second-largest airline in Canada, WestJet.

The stock has undergone three major growth phases in the last two decades. The first lasted for a few years preceding the Great Recession. The largest growth phase was *after* the Great Recession, in which its market value grew by about 600% in a little over eight years.

The stock also grew in the post-pandemic market, but that growth is already being neutralized by a brutal correction phase, which has pushed the value of the stock down 35% from its last peak.

The stock is both discounted and undervalued; if there is even a slight possibility that the upcoming growth phase would be akin to the one after the Great Recession, Onex is a must-buy.

A fuel cell company

Green stocks like **Ballard Power Systems** ([TSX:BLDP](#))([NASDAQ:BLDP](#)) are quite attractive from an ESG perspective for investors that wish to create environmentally conscious portfolios. But a well-reputed fuel cell technology that has uses in a wide variety of industries and the potential to contribute to the green transformation of sectors like power and transportation is not the only thing Ballard Power offers.

It also offers powerful growth potential under the right circumstances. And this growth potential is currently available at a heavily discounted rate. The stock has fallen 81% from its 2021 peak and over 46% from its pre-pandemic peak. This aggressively discounted stock might experience a comeback if its finances start turning around or it wins a few sizeable contracts.

And even if it doesn't grow your capital 13-fold, as it did between 2019 and its 2021 peak, even a fraction of that potential might be worth investing for.

A payment solutions company

The world of payment solutions has changed quite rapidly in the last decade or so, thanks mostly to the growth of digital banking and e-commerce. One major player in this domain that is well positioned for the future evolution of payment solutions is **Nuvei** ([TSX:NVEI](#))([NASDAQ:NVEI](#)).

Nuvei has an impressive portfolio. It has over 50,000 customers from over 200 global markets. It works with around 150 currencies, including a decent collection of cryptocurrencies.

The company has experienced a lot of organic growth over the years, but it also has an aggressive acquisition-based growth strategy. An example of this would be the recent acquisition of "Paymentez," which solidified its presence in Latin America.

The stock has been sliding down at a rapid pace since September 2021, along with the rest of the tech sector. And it's currently cheaper than it was at the time of its IPO in 2020.

Foolish takeaway

The current [bear market](#) allows investors to buy their favourite companies at discounted prices and grow their stake in the businesses they understand. However, it's also a good opportunity for investors to buy other good businesses that would have been too overly inflated and overvalued for their taste in healthy, bullish markets.

CATEGORY

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2. NASDAQ:NVEI (Nuvei Corporation)
3. TSX:BLDP (Ballard Power Systems Inc.)
4. TSX:NVEI (Nuvei Corporation)

5. TSX:ONEX (Onex Corporation)

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