



## Top TSX Stocks You Can Still Buy for Less Than \$20 a Share

### Description

The S&P/TSX 60 Composite index has delivered a resilient performance in 2022 compared to other benchmark indices thanks to substantial exposure to the commodities sector. However, as the recessionary fears gain the spotlight amid a global economic slowdown, commodity prices have been plunging lately, impacting the Canadian benchmark index.

But several analysts are of the view that equities are currently in the oversold territory and should regain momentum soon. Amid the current risk-off market sentiment, betting on [top TSX stocks](#) currently trading under \$20 could maximize your returns. Let's take a look at three TSX stocks trading at less than \$20 a share right now.

### Algonquin Power & Utilities

**Algonquin Power & Utilities** ([TSX:AQN](#))([NYSE:AQN](#)) is one of the biggest energy and utility companies in North America, with more than \$16 billion in assets. The defensive stock has been gaining investor attention in the current bearish backdrop, which is evident from its 1.4% rise over the past five days. Comparatively, the S&P/TSX index has declined 4.7% over this period.

AQN closed yesterday's trading session at \$17.38, making it one of the most affordable TSX stocks. It is one of the top dividend-paying stocks as well, with an impressive forward yield of 5.41%. Moreover, AQN's dividend payouts have risen at a 9.26% CAGR over the past five years. The latest dividend hike was on May 1, when AQN raised its [quarterly dividends](#) by 6%.

Along with passive dividend income, AQN shareholders also stand to benefit from share price appreciation. Despite the bearish outlook, analysts have maintained a positive recommendation for the utility stock. AQN is expected to hit \$21.3 in the upcoming months, which indicates a 23% potential upside.

### Acadian Timber

Currently trading just above \$17, **Acadian Timber** ([TSX:ADN](#)) is an Edmundston-based company that owns and operates approximately 1.1 million acres of timberlands across the United States and Canada. Acadian Timber also provides timber services to nearly 1.3 million acres of land across New Brunswick.

The company has been benefitting from strong market demand for various types of wood amid the resumption of construction activities globally. Despite the operational headwinds due to skyrocketing inflation rates and trucker shortage nationwide, ADN delivered a 2.85% year-over-year sales growth in the fiscal first quarter of 2022.

In addition, Acadian Timber generated \$5 million in free cash flow during the first three months of 2022 and has net liquidity of \$19.5 million as of March 26. The company pays \$4.64 in dividends annually, yielding a juicy 6.78% on the current price.

## Absolute Software

Emerging cybersecurity company **Absolute Software** ([TSX:ABST](#))([NASDAQ:ABST](#)) has been gaining prominence over the past two years, given the increasing demand for comprehensive cybersecurity solutions worldwide. It is the only endpoint platform embedded in over half-a-billion devices. Absolute Software is among the best-performing tech stocks lately, gaining 14.03% over the past three months.

Yesterday, the company partnered with Utah-based IT software company Ivanti. Regarding this, Edward Choi, SVP of Global Alliances at Absolute Software, said, "By joining our Application Persistence ecosystem, Ivanti is taking the critical steps needed to empower our Resilience customers to harden their mission-critical application – and keep their sensitive data and devices protected ... By ensuring their app remains healthy and working effectively, Ivanti is helping to strengthen the overall security posture of our joint customers."

ABST stock closed the last trading session at \$11.54. Analysts expect the stock to gain nearly 50% within the next 12 months to hit \$16.55.

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

1. NASDAQ:ABST (Absolute Software)
2. NYSE:AQN (Algonquin Power & Utilities Corp.)
3. TSX:ABST (Absolute Software)
4. TSX:ADN (Acadian Timber Corp.)
5. TSX:AQN (Algonquin Power & Utilities Corp.)

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