



2 Bargain Stocks You Can Buy Today and Hold Forever

Description

There are a lot of cheap stocks out there for Motley Fool investors to consider. But there's a big difference between cheap and valuable. So today, I'm going to focus on the latter. These are the two best bargain stocks I would consider on the **TSX** today.

Brookfield Renewable

Brookfield Renewable Partners LP ([TSX:BEP.UN](#))([NYSE:BEP](#)) is a massive bargain in my opinion. Not only is it one of the bargain stocks I would consider holding forever, but I'd also consider it as a growth stock for the next year or so.

That's because Brookfield is in the [renewable energy sector](#) that's due for a huge boom in the next decade. Heck, in the next few years! The world is shifting to clean energy, yet investors are too nervous to get into a new sector due to the current market environment. Which is exactly why it's one of the bargain stocks to consider.

Brookfield has a stellar growth path ahead, not to mention behind it. Shares are up 1,937% in the last 20 years for a compound annual growth rate (CAGR) of 16.25%. This year alone, it's up 7.31%, continuing to climb while most stocks fall. Further, it trades at a valuable 1.8 times book value, and offers a 3.47% dividend yield.

If we see similar growth over the next 20 years, a \$10,000 investment in a bargain stock like this could be worth \$65,997 in just a decade with dividends reinvested.

CGI

Another great bargain stock right now is **CGI** ([TSX:GIB.A](#))([NYSE:GIB](#)). This software acquisition company has been hurt by the fall in tech stocks. But there's no fault owing to the company's performance. It's proven time and again that it can make strong, strategic acquisitions, and then use this revenue to make even more acquisitions.

And acquisitions haven't slowed down even during this market correction. CGI continues to bring in stellar revenue, most recently reporting 6.2% year-over-year growth in revenue, and 7.7% growth in adjusted EBITDA. And it still has \$23 billion in its backlog!

So while it's true that tech stocks are down, CGI is a strong member of the bargain stocks club. Shares are down just 1.6% year-to-date, and it trades at 3.9 times book value. So it's definitely in value territory. In fact, it's up 1,542% in the last 20 years, representing a CAGR of 15%. Should it continue on this path, CGI could turn \$10,000 into \$40,496 in the next 10 years.

Foolish takeaway

Don't be fooled. Emotion is ever present in the stock market, and that's a huge part of why these bargain stocks remain so cheap. These prices aren't going to last long, and these two companies are stellar investments for those looking for long-term buys. With low fundamentals, dropped share prices, decades-long stellar growth, and more growth to come, I would certainly consider buying up these bargain stocks in bulk while you still can. Especially now while we remain in [market correction](#) territory.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. NYSE:BEP (Brookfield Renewable Partners L.P.)
2. NYSE:GIB (CGI Group Inc.)
3. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
4. TSX:GIB.A (CGI)

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