



ALERT: 3 Undervalued TSX Stocks to Buy Before August

Description

The **S&P/TSX Composite Index** rose 121 points on Monday, July 25. Sectors like energy and base metals led the way to open the final week of the month. Canadian markets have bounced back somewhat in the second half of July, but there are still many [discounted TSX stocks](#) available to opportunistic investors. Today, I want to look at three of my top options to snatch up today. Let's jump in.

This gold miner has sent off buy signals throughout the summer

Gold prices have been throttled in the face of rising interest rates and a strengthened U.S. dollar. However, investors may still want to stash gold miners, as the threat of a recession looms. This historic hedge may have another run in it before the midway point of this decade.

Eldorado Gold ([TSX:ELD](#))([NYSE:EGO](#)) is a Vancouver-based company engaged in the mining, exploration, development, and sale of mineral products in Canada and around the world. Shares of this TSX stock have plunged 38% in 2022 as of close on July 25. That has represented the bulk of its losses in the year-over-year period.

Investors can expect to see its next batch of results before the end of this month. Weakening gold prices will almost certainly have put pressure on its earnings in recent months. Shares of Eldorado Gold currently possess a Relative Strength Index (RSI) of 31. The RSI measures the price momentum of a given security. In this instance, Eldorado Gold is trading just outside technically oversold territory.

Here's a top TSX stock that offers great value right now

Canada's top bank stocks have suffered during this bout of turbulence. **Scotiabank** ([TSX:BNS](#))([NYSE:BNS](#)) has not been spared in recent months. That provides a great opportunity to add Canada's profit machines at a discount. Shares of this TSX stock have plunged 16% so far this year. That has

pushed the stock into negative territory in the year-over-year period.

The bank is set to unveil its third-quarter 2022 earnings on August 23. This bank stock currently possesses a very favourable price-to-earnings (P/E) ratio of 9.1. A price-to-earnings ratio measures a company's current share price to its per-share earnings. Scotiabank also offers a quarterly dividend of \$1.03 per share. That represents a strong 5.4% yield. This bank stock offers some of the best value and income among its peers.

One more cheap TSX stock that also boasts big income

Dream Office REIT ([TSX:D.UN](#)) is the third TSX stock I'd look to snatch up on the dip this summer. This real estate investment trust (REIT) is another solid target for investors who are on the hunt for income in the second half of 2022. The Toronto-based REIT is focused on owning and operating office properties in major urban centres across Canada. Its shares are down 18% so far in 2022.

We can expect to see Dream Office's second-quarter 2022 earnings on August 4. This TSX stock last had a very attractive P/E ratio of 5.6. Better yet, it offers a monthly distribution of \$0.083 per share. That represents a strong 5% yield.

CATEGORY

1. Investing

TICKERS GLOBAL

1. NYSE:BNS (The Bank of Nova Scotia)
2. NYSE:EGO (Eldorado Gold Corporation)
3. TSX:BNS (Bank Of Nova Scotia)
4. TSX:D.UN (Dream Office Real Estate Investment Trust)
5. TSX:ELD (Eldorado Gold Corporation)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Smart News
8. Yahoo CA

PP NOTIFY USER

1. aocallaghan
2. kduncombe

Category

1. Investing

Date

2025/07/20

Date Created

2022/07/26

Author

aocallaghan

default watermark

default watermark