ALERT: 3 Undervalued TSX Stocks to Buy Right Now

Description

The **S&P/TSX Composite Index** climbed 49 points to open the week on Monday, August 8. Some of the best-performing sectors included battery metals and health care, while the information technology, financial, and industrial sectors suffered marginal declines. Today, I want to zero in on three TSX stocks that have dipped into discounted value territory at the time of this writing. Let's dive in.

I'm still looking to snatch up this TSX stock on the dip right now

Earlier this week, I'd focused on **Maple Leaf Foods** (TSX:MFI) as its stock has struggled mightily in recent weeks. This Mississauga-based company produces food products in North America and around the world. Its shares have dropped 21% in 2022 at the time of this writing. That has pushed Maple Leaf into negative territory in the year-over-year period.

This company released its second-quarter 2022 results on August 4. It delivered total company sales growth of 3.1% to $1.19 billion. Meanwhile, total revenue rose 5% in the year-to-date period to $2.32 billion.

The Relative Strength Index (RSI) is a technical indicator that measures the momentum of a given security over a specified stretch of time. Maple Leaf stock currently possesses an RSI of 35. That puts this TSX stock just outside of technically oversold territory. It offers a quarterly dividend of $0.20 per share, representing a 3.4% yield.

This top telecom looks undervalued in the first half of August

Rogers Communications (TSX:RCI.B)(NYSE:RCI) drew the wrong kind of attention in July after its network suffered a prolonged internet and telephone service outage. This is still one of the top telecommunications companies in Canada. Shares of this TSX stock have dropped 5.9% in 2022 as of close on August 8. The stock is down 9.9% from the prior year.

The company unveiled its second-quarter fiscal 2022 earnings on July 27. Total revenue increased 8%

year over year to $3.86 billion. Meanwhile, adjusted net income was reported at $463 million, or $0.86 per diluted share — up 20% and 13%, respectively, from the previous year. Meanwhile, it posted adjusted EBITDA growth of 13% in the first six months of 2022 to $3.13 billion.

Shares of this TSX stock last had an attractive price-to-earnings ratio of 17. Rogers currently offers a quarterly dividend of $0.50 per share. That represents a 3.4% yield.

One more cheap TSX stock to target today

Badger Infrastructure (TSX:BDGI) is the third undervalued TSX stock I'd look to target in the first half of August. This Calgary-based company provides non-destructive excavating and related services in Canada and the United States. Its shares have dropped 3.2% in the year-to-date period. The stock is down 6.6% compared to the same period in 2021.

Investors can expect to see its next batch of results over the next week. In Q1 2022, Badger posted revenue growth of 33% to $114 million. Meanwhile, adjusted EBITDA (earnings before interest, taxes, depreciation, and amortization) more than doubled in the year-over-year period to $10.7 million. This TSX stock last paid out a quarterly dividend of $0.165 per share, representing a 2.1% yield.

CATEGORY

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1. NYSE:RCI (Rogers Communications Inc.)
2. TSX:BDGI (Badger Infrastructure Solutions Ltd.)
3. TSX:MFI (Maple Leaf Foods Inc.)
4. TSX:RCI.B (Rogers Communications Inc.)

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