



3 TSX Stocks That Are Fantastic Deals Right Now

Description

Canadian investors may be overwhelmed by what seem like deals these days. But it's harder to sniff out a true deal right now considering that practically every single stock out there is down. So today, I'm going to focus on three **TSX** stocks that remain fantastic deals, not just because they're down now, but because they'll be up soon enough.

CIBC

Canadian Imperial Bank of Commerce ([TSX:CM](#))([NYSE:CM](#)) is a solid investment for Canadians seeking cheap TSX stocks. CIBC is one of the Big Six Banks that's been around for about 100 years. In that time, it's become the [bank stock](#) with the highest dividend yield. Yet it's now more affordable after a recent stock split.

Because of inflation and rising interest rates, financial institutions have traded downwards, including CIBC stock. But that's starting to change. Shares of CIBC stock are now down 9% year-to-date, and up 10.4% in the last month. So while many TSX stocks are rebounding right now, CIBC remains a deal trading at 9.29 times earnings, with an attractive 4.98% dividend yield.

CP stock

Canadian Pacific Railway ([TSX:CP](#))([NYSE:CP](#)) is another solid investment for long-term holders to consider. On one hand, it's certainly not cheap. But on the other hand, it's still a deal in my books, and that comes down to its present and future performance.

CP has done an incredible job managing its money in the last decade. Because of this, it's been able to convince the Surface Transportation Board in the U.S. that it can afford to acquire **Kansas City Southern**. This will make it the only railway running from Canada down to Mexico, creating huge opportunities for transportation growth. While shares trade at 36.28 times earnings, with shares up 13.5% in the last month and 15% year-to-date, analysts predict even more growth for CP stock. It's definitely one I would pick up right now as it's a deal in the making you don't want to miss.

Open Text

Another huge deal is **Open Text** ([TSX:OTEX](#))([NASDAQ:OTEX](#)) that's seen shares dwindle, typical of a tech stock on the TSX today. But this fall in share price isn't warranted, as Open Text stock is one of the few tech stocks that's equipped to weather this market [volatility](#).

Open Text stock has been around for decades, now creating partnerships with some of the biggest tech companies out there to provide its cloud data security and services. It trades at a reasonable 25.23 times earnings, and offers a 2.59% dividend yield. Yet shares are down 19% year-to-date, even as revenue and earnings continue to increase, and after a 10% dividend bump!

Bottom line

Whether you're looking for a quick turnaround, a long-term hold, or a stellar future investment, all three of these TSX stocks offer a strong deal to consider. Not entirely based on present fundamentals, but past performance and future growth that'll provide resiliency no matter what the market throws their way.

CATEGORY

1. Bank Stocks
2. Investing
3. Stocks for Beginners
4. Tech Stocks

TICKERS GLOBAL

1. NASDAQ:OTEX (Open Text Corporation)
2. NYSE:CM (Canadian Imperial Bank of Commerce)
3. NYSE:CP (Canadian Pacific Railway)
4. TSX:CM (Canadian Imperial Bank of Commerce)
5. TSX:CP (Canadian Pacific Railway)
6. TSX:OTEX (Open Text Corporation)

PARTNER-FEEDS

1. Business Insider
2. Flipboard
3. Koyfin
4. Msn

5. Newscred
6. Quote Media
7. Sharewise
8. Smart News
9. Yahoo CA

PP NOTIFY USER

1. agraff
2. alegatewolfe

Category

1. Bank Stocks
2. Investing
3. Stocks for Beginners
4. Tech Stocks

Date

2025/08/25

Date Created

2022/08/25

Author

alegatewolfe

default watermark

default watermark