



3 TSX Bargains You Shouldn't Miss in 2022

Description

We are in the second half of 2022, and the **TSX Composite Index** is still about 5.8% down from its start-of-the-year value. The recent recovery spell, which might still be underway, may carry the market upward, but we can't be sure right now.

Whether or not the market fully recovers before the end of the year or coasts till the possible recession that could hit in 2023 is over will have a significant impact on the number of discounted stocks (and the scale of the discount) there are available to the investors. But instead of waiting for that to pass, you can take advantage of this year's bargain right now, when the discounts are still ripe and significant enough.

A financial technology stock

A "fintech" might not be an apt way to describe **Nuvei** ([TSX:NVEI](#))([NASDAQ:NVEI](#)), but it's also not an inaccurate description. Nuvei offers payment solutions to a wide array of businesses. Its impressive client list includes names like Gucci and WestJet, and the company has catered to over 50,000 business-to-business clients so far, hailing from various industries and 204 global markets.

Nuvei is quite acquisition oriented and has entered a few secondary markets by buying out the main payment processors there. The acquisition of Smart2Pay and Latin America's Paymentez are examples of this "expansion" approach.

The company is currently suffering from the dual blow of a weak broad market and a short-seller's report directly targeting the company (even though it's old news). As a result, it's still trading at an almost 75% discount, even though it's not an [undervalued stock](#).

A marijuana stock

The discount of marijuana companies like **Canopy Growth** ([TSX:WEED](#))([NASDAQ:CGC](#)) has less to do with the currently weak TSX and more to do with the sector's dynamics. The stock has been falling

hard since its last peak (Jan. 2021) and has dropped over 90% since then. Its fall this year alone has been over 60%.

One potential upside of such a hard fall is that recovery-driven growth can be fantastic. Between mid-July and the end of August, the stock has risen almost 60%, but we can't be sure how far the current growth phase will continue. If it's moving towards the 2021 peak, you can enjoy exceptional gains if you make a move now and buy it at its discounted price.

The last quarter's results were not very encouraging, but they were also not abysmal, which may be a good sign in Canada's still-struggling legal marijuana sector.

An e-commerce stock

The post-pandemic market was great for e-commerce stocks for a while. When the e-commerce companies set their targets too high, they naturally suffered when people returned to their usual buying patterns after the COVID restrictions were lifted. And this impact is visible in e-commerce stocks like **Lightspeed** ([TSX:LSPD](#))([NYSE:LSPD](#)).

The stock also suffered because of a short-seller report that highlighted some inconsistencies with the numbers the company reported. And the two-pronged downfall of the stock has pushed its value down 83% so far. Still, many of the fundamentals that made Lightspeed a good pick before the pandemic are still there. And the current rough phase may help it grow at a more realistic pace in the next bullish phase.

Foolish takeaway

The three bargains — three incredibly discounted stocks representing companies that may have what it takes to rise again — are worth considering. They may not remain this discounted next year, but even if we can't be sure about this fact, you may still not want to miss out on the current discount. You can keep an eye on them if you are not buying them right now.

CATEGORY

1. Investing
2. Tech Stocks

TICKERS GLOBAL

1. NASDAQ:CGC (Canopy Growth)
2. NASDAQ:NVEI (Nuvei Corporation)
3. NYSE:LSPD (Lightspeed Commerce)
4. TSX:LSPD (Lightspeed Commerce)
5. TSX:NVEI (Nuvei Corporation)
6. TSX:WEED (Canopy Growth)

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