



## 3 Absurdly Cheap Canadian Stocks to Buy Today and Hold Until Retirement

### Description

Since the pandemic began, there's been a heightened amount of [volatility](#) in the stock market compared to years prior. In 2022, the narrative in the stock market has largely shifted from COVID-19 concerns to rising interest rates and inflation. And with inflation not looking like it will be under control anytime soon, these dramatic price swings may be something investors will need to live with for a while longer.

The beauty of being a long-term investor is that you don't need to be overly concerned with how the stock market performs on a day-to-day basis. Even on a month-to-month basis, I'm not letting the stock market's performance dictate how I invest my money.

As a long-term investor, my focus is on buying high-quality businesses and holding them for the long term. And it just so happens that there are plenty of those types of businesses on the **TSX** trading at bargain prices right now.

I've put together a list of three top Canadian stocks that any long-term investor should have on their radar.

I'm a shareholder of two of these companies already but may need to add to those positions again shortly.

### Brookfield Renewable Partners

All long-term investors would be wise to have exposure to the growing [renewable energy](#) space. Green energy stocks have been outperforming the market in recent years, and I'm betting we'll see that trend continue for decades to come.

At a market cap of \$30 billion, **Brookfield Renewable Partners** ([TSX:BEP.UN](#))([NYSE:BEP](#)) is a global renewable energy leader. The company has operations spread across the globe that include a range of different types of renewable energy facilities.

Shares are up a market-crushing 110% over the past five years. And that's not even including the company's dividend, which is currently yielding more than 3%.

With the energy stock nearing a new 52-week high, Canadians may not have the chance to start a position at a discount for much longer.

## Descartes Systems

Compared to many other tech stocks, **Descartes Systems** ([TSX:DSG](#))([NASDAQ:DSGX](#)) has held up impressively well this year. Shares are down less than 10% in 2022, which is roughly on par with the **S&P/TSX Composite Index's** return.

Similar to Brookfield Renewable Partners, Descartes Systems operates in a market that's loaded with growth potential. The tech company specializes in designing cloud-based solutions for supply chain management operations.

Shares are up more than 150% over the past five years. In comparison, the broader market has returned less than 30%.

The company has seen its stock price jump up over the past month but long-term investors can still pick up shares at an opportunistic discount.

## Shopify

As a **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) shareholder, I'll admit that I might be somewhat biased. But, with shares down close to 80% over the past year, I'd argue that this beaten-down tech stock is one of the top bargains on the TSX today.

Even with the discount, shares are still up 200% over the past five years. Going back to when the company went public in 2015, the stock is now up more than 1,000%.

This isn't the first major pullback Shopify has gone through, and I don't expect it to be the last.

If you're able to withstand the volatility, this is a discount that I'd urge all long-term investors to seriously consider taking advantage of.

### CATEGORY

1. Investing

### TICKERS GLOBAL

1. NASDAQ:DSGX (Descartes Systems Group)
2. NYSE:BEP (Brookfield Renewable Partners L.P.)
3. NYSE:SHOP (Shopify Inc.)
4. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
5. TSX:DSG (The Descartes Systems Group Inc)

6. TSX:SHOP (Shopify Inc.)

#### **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. kduncombe
2. ndobroruka

#### **Category**

1. Investing

#### **Date**

2025/07/02

#### **Date Created**

2022/09/03

#### **Author**

ndobroruka

default watermark

default watermark