



4 Dirt-Cheap Stocks I'm Greedily Buying in 2022

Description

In 2022, many people are pulling their money out of the stock market. The major stock market indexes are down for the year, and many believe they still have further to fall. Top investors like Michael Burry and Jeremy Grantham have sounded the alarm, saying that stocks will go down more than they already have.

Stocks may or may not fall further from their current levels. Nevertheless, I continue to buy. This year I've been greedily accumulating value stocks with high margins of safety and growth potential. The following are the four I've been buying the most frequently.

Suncor Energy

Suncor Energy ([TSX:SU](#))([NYSE:SU](#)) is a stock that I've held briefly twice this year. On both occasions, I held it for about a month and sold it at approximately a 10% gain. Suncor Energy stock is very cheap if we assume that [oil prices](#) remain relatively high.

The stock trades at just six times earnings and 3.8 times operating cash flow (which is a cash-based measure of profit). At this rate, Suncor would earn enough money to buy all of its own shares back in four to six years. That suggests that the company's stock is very cheap. I don't own Suncor stock anymore, because I got more interested in another oil stock (mentioned below), but I still think it's a good value.

Micron Technology

Micron Technology ([NASDAQ:MU](#)) is one of the cheapest [technology stocks](#) in the world. Trading at just 6.3 times earnings, it is a rock-bottom bargain by the standards of big tech. Now, this stock is cheap for a reason. It produces RAM and NAND flash (two types of memory cars used in computers), and these products are currently falling in price.

The technology sector has slowed down this year, resulting in less demand for Micron's products. As a

result, the company is forecasting that it will earn less revenue and profit in the upcoming quarter. Nevertheless, it will remain cheap, even if these lower earnings materialize. So, I continue to buy the stock.

Occidental Petroleum

Occidental Petroleum ([NYSE:OXY](#)) is an oil stock I've been buying this year. Unlike Suncor Energy, I still own a small number of shares in OXY. Like many energy stocks, OXY is growing rapidly this year. In its most recent quarter, it grew its revenue by 79% and its earnings by 3,500% — incredible growth. Oil companies like Suncor are doing well, but OXY is doing better than many of them.

Warren Buffett has bought up OXY stock this year, gaining approval to buy up to 50% of it. This has led to speculation that he might buy the company outright, which would lead to a quick cash payout for investors who've held at the time of the sale.

TD Bank

Toronto-Dominion Bank ([TSX:TD](#))([NYSE:TD](#)) is the longest-standing stock in my portfolio. I began buying it in 2018 and have held it ever since then. The stock is very cheap, trading at just 10 times earnings. Yet it also delivers decent growth, having grown its earnings by 8.5% per year over the last five years.

TD is currently working on two U.S.-based acquisitions: the retail bank **First Horizon** and the investment bank **Cowen**. Both of these investments could add to TD's earnings and contribute to accelerated growth in the years ahead.

CATEGORY

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1. NASDAQ:MU (Micron Technology, Inc.)
2. NYSE:OXY (Occidental Petroleum Corporation)
3. NYSE:SU (Suncor Energy Inc.)
4. NYSE:TD (The Toronto-Dominion Bank)
5. TSX:SU (Suncor Energy Inc.)
6. TSX:TD (The Toronto-Dominion Bank)

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