



3 TSX Stocks That Are Fantastic Deals Right Now

Description

When markets sell off consistently, as they have been this year, it can be tough to watch our portfolios fall in value. However, at the same time, it creates tonnes of opportunities to buy **TSX** stocks while they trade at unbelievable discounts.

As is always the case, even when the market is moving in one direction or another, stocks of all different sizes, long-term strategies, and, of course, different industries have vastly different performances.

So, while there are plenty of TSX stocks that you can buy on sale today, here are three of the best discounts to consider today.

One of the cheapest value stocks on the TSX

If you're looking to get the most bang for your buck, one of the cheapest TSX stocks to buy today is the media company **Corus Entertainment** ([TSX:CJR.B](#)).

Corus, an operator of TV channels, radio stations, and streaming services, has been an ultra-cheap stock for some time now. Part of this has to do with the uncertainty in the economy and stock markets and how it could affect Corus's business. However, it's also due to the fact that Corus has been turning its business around for the last few years now.

However, while there has been uncertainty about Corus's business in the past, lately, it's been firing on all cylinders, so the stock can't stay this cheap forever. And even if you buy a little too early, Corus continues to strengthen its business, as it's paid down tonnes of debt over the last few years.

Furthermore, the stock will pay you to wait, as it offers a dividend yield of roughly 6.8%. And that dividend is ultra-safe with a payout ratio of only about 35%.

So, with the stock trading at a forward [price-to-earnings ratio](#) of 4.6 times and a forward enterprise value (EV) to [earnings before interest, taxes, depreciation, and amortization](#) (EBITDA) ratio of just 4.5

times, there's no question it's one of the cheapest TSX stocks that you can buy today.

Many top REITs offer attractive discounts

In addition to Corus, several high-quality REITS offer fantastic deals, with **Morguard North American Residential REIT** ([TSX:MRG.UN](#)) being one of the best.

What's particularly attractive about Morguard's portfolio is that it's diversified extremely well with assets in Canada but also several states south of the border. This is crucial both to mitigate against any regional underperformance in the residential real estate market but also to expose Morguard to more growth potential, especially in many southern states, where rent prices are growing significantly.

So, the fact that Morguard has sold off along with several other high-quality REITs makes it one of the best TSX stocks to buy now.

With the REIT trading at around \$16.50 per unit, the stock has a forward price-to-[funds from operations](#) (FFO) ratio of 12.3 times. That's both below its three- and five-year averages of 13.9 times and 13.7 times, respectively.

The REIT also trades at just 0.5 times its estimated net asset value, showing that it's ultra-cheap. If you're looking for fantastic discounts in TSX stocks today, Morguard and several other real estate stocks are some of the best to buy.

Long-term investors will want to buy this TSX tech stock

Lastly, one of the best stocks to buy today that's both cheap and has tonnes of long-term growth potential giving it significant upside is **WELL Health Technologies** ([TSX:WELL](#)).

WELL has already proven that it can make attractive, value accretive acquisitions to grow its stock rapidly. It also operates in a healthcare industry that has a significant need for innovation. But, in my opinion, the most attractive feature of WELL's portfolio is that many of the businesses that it has acquired over the last couple of years have tonnes of organic growth potential themselves.

Plus, with the fact that WELL Health is trading at a forward EV-to-sales ratio of just two times, the cheapest it's ever been, there's no question it's one of the best value stocks on the TSX that you can buy now.

Over the last three years, the stock's forward EV-to-sales ratio has averaged more than three times that at 6.2 times. So, while this high-potential stock remains cheap, it's undoubtedly a fantastic deal.

CATEGORY

1. Investing

TICKERS GLOBAL

1. TSX:CJR.B (Corus Entertainment Inc.)
2. TSX:MRG.UN (Morguard North American Residential Real Estate Investment Trust)

3. TSX:WELL (WELL Health Technologies Corp.)

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