
# Got $4,000? 4 Cheap Stocks to Buy Right Now

### Description

The **S&P/TSX Composite Index** was down 234 points in late-morning trading on Friday, September 16. This would represent the third triple-digit decline over this trading week. Some of the worst-performing sectors included health care, information technology, and industrials. Today, I want to look at some of the top cheap stocks to snatch up for investors who have some cash to burn at the end of the summer. Let's jump in.



## Here's a communications company to snatch up on the dip

**Cogeco** (TSX:CGO) is a Montreal-based company that operates in the communications and media sectors in Canada and the United States. Shares of this cheap stock have dropped 25% in 2022 at the time of this writing. The stock is down 34% in the year-over-year period.

Investors can expect to see Cogeco's last batch of fiscal 2022 results in November. This company released its third quarter (Q3) 2022 earnings on July 13. It delivered revenue growth of 16% to $754 million. Meanwhile, it reported free cash flow from operating activities of $355 million — up 32% from the prior year.

This cheap stock currently possesses a favourable price-to-earnings (P/E) ratio of 6.6. Moreover, it offers a quarterly dividend of $0.625 per share. That represents a solid 4.1% yield.

## Don't sleep on this cheap stock that offers protection in an unstable market

**Empire Company** (TSX:EMP.A) is a Nova Scotia-based company that is engaged in the food retail and related real estate businesses in Canada. This stock has dropped 6.3% in the year-to-date period.

Grocery retailers have proven to be a strong hold in the early part of this decade. This company unveiled its first-quarter fiscal 2023 earnings on September 15. It reported total sales of $7.93 billion in the quarter — up from $7.62 billion in the previous year.

Shares of this cheap stock possess an attractive P/E ratio of 12. Moreover, it offers a quarterly dividend of $0.165 per share, representing a modest 1.85 yield.

## This cheap stock has plunged with the Canada housing market

Canada's housing sector has been hit hard by rapidly tightening interest rates. Alternative lender stocks like **EQB** (TSX:EQB) have succumbed to this pressure. Its shares have plunged 31% so far in 2022.

In Q2 2022, it posted conventional loan growth of 36% to $24.1 billion. Meanwhile, single-family alternative loans jumped 35% to $16.3 billion. Adjusted earnings in the year-to-date period have increased 10% to $153 million. This cheap stock possesses a very favourable P/E ratio of 5.7. It offers a quarterly dividend of $0.31 per share. That represents a 2.5% yield.

## One more stock to take a flyer on today

**HLS Therapeutics** (TSX:HLS) is the fourth cheap stock I'd look to snatch up after the midway point in September. Its shares have plummeted 35% in the year-to-date period. The stock is down 47% compared to the same period in 2021.



This company reported revenue of $15.5 million in the second quarter of fiscal 2022 — up from $14.9 million in the previous year. The Relative Strength Index (RSI) is a technical indicator that measures the price momentum of a given security. Shares of HLS Therapeutics last had an RSI of 18, which puts this health care stock well into technically oversold territory.

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1. Investing

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2. TSX:EMP.A (Empire Company Limited)
3. TSX:EQB (EQB)
4. TSX:HLS (HLS Therapeutics Inc.)

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aocallaghan