



Millennials: 3 Cheap Stocks to Buy Today

Description

Millennials have had the misfortune of experiencing a generational financial crisis and pandemic over the past 15 years. This has potentially painted the financial and investment outlook of many in this demographic cohort. The **S&P/TSX Composite Index** had a solid start to this week, but it was [down 231 points](#) in mid-morning trading on Tuesday, September 20.

Today, I want to look at three [cheap stocks](#) that are worth targeting for millennials right now.

This cheap stock also offers nice income

Corus Entertainment ([TSX:CJR.B](#)) is a Toronto-based media and content company that operates specialty and conventional television networks, and radio stations in Canada and worldwide. The company owns the national Global network and some of its most well-known brands include Showcase, Slice, Teletoon, Adult Swim, and many others. Shares of this cheap stock have plunged 47% in 2022 as of late-morning trading on September 20.

Millennial investors can expect to see its final batch of fiscal 2022 results in October. In the third quarter (Q3) of fiscal year (FY) 2022, Corus achieved consolidated revenue growth of 8% to \$433 million. Meanwhile, segment radio revenue increased 27% to \$29.3 million.

This stock currently possesses a very favourable [price-to-earnings \(P/E\) ratio of 3.7](#). Meanwhile, it last paid out a quarterly dividend of \$0.06 per share. That represents a monster 9.4% yield.

Millennials should consider buying this regional bank stock on the dip

Laurentian Bank ([TSX:LB](#)) is a Montreal-based company that provides various financial services to personal, business, and institutional customers in North America. Shares of this regional bank stock have dropped 20% so far in 2022. That has pushed the stock into negative territory in the year-over-

year period.

The bank unveiled its Q3 FY2022 earnings on August 31. It reported adjusted net income of \$58.2 million and \$1.24 per share — down 2% and 1%, respectively, from the previous year. Meanwhile, adjusted net income fell 10% to \$179 million in the first nine months of fiscal 2022. Predictably, Laurentian has faced major challenges due to rising interest rates in Canada that have capped credit growth.

What makes Laurentian Bank a cheap stock at the time of this writing? Its shares last had a P/E ratio of 25, which puts it in attractive value territory relative to its industry peers. Millennials can also gobble up its quarterly dividend of \$0.45 per share, which represents a strong 5.4% yield.

One more cheap stock perfect for a millennial portfolio today

TransAlta Renewables ([TSX:RNW](#)) is the third cheap stock I'd suggest for millennials in the late-morning on September 20. This Calgary-based company develops, owns, and operates renewable power-generation facilities. Its shares have dropped 13% in the year-to-date period and 8% over the past month.

Millennials should be attracted to stocks in the renewable energy space due to the growth it offers over the long term. In Q2 2022, TransAlta delivered free cash flow growth of 23% to \$87 million. EBTIDA stands for earnings before interest, taxes, depreciation, and amortization. TransAlta delivered adjusted EBITDA growth of 30% to \$126 million in the second quarter of fiscal 2022.

The Relative Strength Index (RSI) is used in technical analysis to measure the price momentum of a given security. This cheap stock last had an RSI of 22, putting it well in technically oversold territory. Moreover, it offers a monthly dividend of \$0.078 per share, representing a very strong 5.7% yield.

CATEGORY

1. Investing

TICKERS GLOBAL

1. TSX:CJR.B (Corus Entertainment Inc.)
2. TSX:LB (Laurentian Bank of Canada)
3. TSX:RNW (TransAlta Renewables)

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. aocallaghan
2. kduncombe

Category

1. Investing

Date

2025/07/23

Date Created

2022/09/20

Author

aocallaghan

default watermark

default watermark