



3 TSX Stocks You Can Still Buy for Under \$20 a Share

Description

A [volatile stock market](#) in 2022 has driven share prices and valuations significantly lower in recent months. So, investors hunting for cheap TSX stocks can look to buy shares of companies such as **Ballard Power Systems** ([TSX:BLDP](#))([NASDAQ:BLDP](#)), **Dye & Durham** ([TSX:DND](#)), and **StorageVault** ([TSX:SVI](#)) right now. Each of these TSX stocks is priced below \$20.

Ballard Power Systems

Ballard Power Systems is involved in the design, development, manufacture, sale, and service of PEM (proton exchange membrane) fuel cell products. These products are used in a variety of applications such as HeavyDuty Motive, Material Handling, and Stationary Power Generation.

Despite rising demand for clean energy solutions, Ballard Power has struggled to grow its top line over the years. The company's sales have increased from \$96.58 million in 2018 to \$104.5 million in 2021. However, its operating loss has widened from \$20.5 million to \$87.5 million in this period due to a combination of lower gross margins and rising operating expenses.

But analysts expect sales to touch \$174 million in 2023, as it continues to increase investments and take advantage of the hydrogen growth curve.

Ballard Power is a high-risk bet, given it is part of a nascent industry and the company's widening losses. The stock is also down 83% since January 2021. But analysts forecast shares to gain over 90% in the next year.

Dye & Durham

Valued at a [market cap](#) of \$900 million, Dye & Durham is a top growth stock on the TSX. The company provides legal software and data & payments technology solutions to improve the efficiencies of legal and business professionals. It also delivers critical data insights to support corporate transactions while providing the required payment infrastructure to its base of customers.

Dye & Durham operates in Canada, Australia, the United Kingdom, and Ireland. In the last two years, it has acquired and integrated 11 companies, allowing it to increase revenue from \$43.84 million in fiscal 2019 to \$208.9 million in fiscal 2021 (ending in June). In the last four quarters, its revenue has increased to \$429.5 million, valuing DND stock at a reasonable trailing price-to-sales multiple of 2.2.

Unlike most other [tech stocks](#), Dye & Durham posts an adjusted profit. Analysts expect its adjusted earnings to improve from \$0.34 per share in fiscal 2022 to \$1.18 per share in fiscal 2023, valuing it at just 11 times forward earnings.

DND stock is trading at a discount of 220% compared to analyst price target estimates.

StorageVault Canada

One of the top-performing TSX stocks, StorageVault Canada, has returned 2,780% to investors in the last 10 years. StorageVault owns, manages, and rents self-storage and portable storage space in Canada. It also manages 34 stores owned by third parties. As of February 2022, the company owned and operated 230 storage locations and 4,500 portable storage units in the country.

StorageVault has increased its revenue from \$96.3 million in 2018 to \$208.6 million in 2021. Analysts expect sales to rise by 23% to \$257 million in 2022 and by 9.4% to \$281 million in 2023. Due to its market-beating gains, the stock is priced at a premium and is valued at 7.6 times 2023 sales.

But Bay Street remains bullish on the company and expects the stock to rise by 40% in the next year.

CATEGORY

1. Investing

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1. NASDAQ:BLDP (Ballard Power Systems Inc.)
2. TSX:BLDP (Ballard Power Systems Inc.)
3. TSX:DND (Dye & Durham Limited)
4. TSX:SVI (StorageVault Canada Inc.)

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