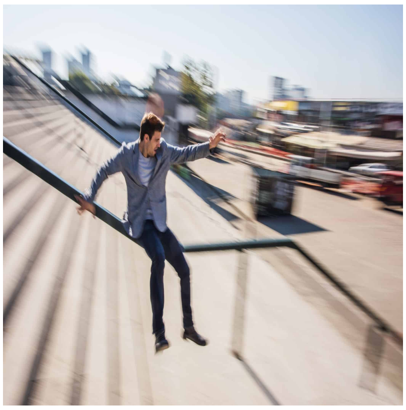

3 UNDERVALUED TSX Stocks You'll Regret Not Buying at These Prices

### Description

The **S&P/TSX Composite Index** is down more than 10% year to date. It's not only the losses in the stock market this year that are making it difficult for investors, though. It's the volatility, too.

The short-term uncertainty in the economy has been a key driver of stock market's volatility this year. Both rising interest rates and inflation have investors constantly wondering if they should be putting money to work or sitting on the sidelines.



## To buy or not to buy?

If your time horizon is five years or less, I can completely understand the hesitancy to invest right now. It's likely we're already in a recession. As a result, there may be more short-term pain in the stock market for investors.

Long-term investors, however, can have their pick of quality TSX stocks trading at hugely discounted prices.

As someone who's planning to be invested for the long term, I've made sure to always have my watch list up to date in 2022. There's no doubt in my mind that the market will eventually recover. It may take time, but as a long-term investor, that doesn't bother me.

I've reviewed three top TSX stocks that are high on my watch list right now.

We may not see discounts like this come along for years to come. If you've got some cash to spare, now would be a wise time to load up on shares of these three companies.

## Air Canada

**Air Canada** (TSX:AC) has been one of the few North American airline stocks that has deliveredmarket-beating returns in recent years.

Prior to the COVID-19 market crash, Air Canada had been riding an incredible bull run that spanned close to 10 years. Today, shares are down 30% over the past five years and close to 70% below 52-week highs.

The airline industry is not an easy one for stocks to succeed in, but Air Canada has a proven track record of outperforming the market.

## goeasy

Not many TSX stocks have outperformed **goeasy** (TSX:GSY) in recent years. Shares are up more than 250% over the past five years. In comparison, the broader Canadian stock market has returned just 30%.

Rising interest rates have slowed demand for goeasy's consumer-facing financial services. That slowdown in growth has led to a rare pullback in the stock price. Shares are trading close to 50% below 52-week highs.



With interest rates not looking like they'll begin dropping anytime soon, investors may have some time to take advantage of this buying opportunity. But don't wait too long, goeasy has not gone on sale like this for a long time.

## Shopify

**Shopify** (TSX:SHOP)(NYSE:SHOP) is nearing an incredible 80% loss over the past 12 months.

From slowing growth to workforce layoffs, the tech stock has been in media headlines for all the wrong reasons this year. Shopify management has gone on record saying that it takes full responsibility for the company's struggles this year, as it misjudged the sudden spike in growth in the early days of the pandemic.

Despite the troubling year, though, investors need to remember that Shopify is still a major player in the growing e-commerce space. That alone is why I've added to my Shopify position several times this year already.

Even with the selloff, shares still aren't exactly cheap. As a result, I wouldn't bank on volatility slowing down just yet for Shopify. But if you're willing to be patient, you'll thank your future self in no time for taking advantage of this buying opportunity.

**CATEGORY**

1. Investing

**TICKERS GLOBAL**

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2. TSX:AC (Air Canada)
3. TSX:GSY (goeasy Ltd.)
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