



4 Cheap Canadian Stocks That Can Still Grow Their Earnings Next Year

Description

Throughout the year, numerous Canadian stocks have been falling in value and are now unbelievably cheap as their business operations come under pressure.

Some stocks have lost value because their earnings are expected to be impacted in the short-term. Companies are predominantly losing value because the market environment is shifting, which is why stocks across the board are selling off.

As you'll see below, there are plenty of opportunities to buy stocks that are cheap today, even though they're expected to grow their businesses in the short-term. So, if you're looking for cheap Canadian stocks to buy now, here are four of the best to consider.

A top environmental services stock

GFL ([TSX:GFL](#))([NYSE:GFL](#)) has rapidly become the fourth largest environmental services company in North America, an industry that's highly defensive and perfect for this environment.

And not only is GFL cheap today, trading roughly 33% off its 52-week high, it's one of the best Canadian stocks to buy because it's so reliable and it's expected to grow its sales by over 17% this year and another 8% next year, which will be achieved both organically and through acquisitions.

Furthermore, its earnings before interest, taxes, depreciation, and amortization ([EBITDA](#)) is expected to grow over 17% this year and 13% next year. So, if you're looking for cheap Canadian stocks to buy, GFL is a top choice.

A top growth by acquisition stock

Another of the many Canadian stocks that have recently become cheap is **Neighbourly Pharmaceutical** ([TSX:NBLY](#)). The company has been acquiring independent pharmacies across the country and consolidating the industry under just a few brand names. This is a strategy that has a

tonne of potential over the long run.

However, in the short-term, Neighbourly stock has been selling off and is now more than 50% off its 52-week high.

Despite its stock price underperforming, Neighbourly's business is excelling. In fact, its revenue is expected to grow by roughly 40% this year and by more than 75% next year. In addition, its EBITDA is expected to grow by over 30% this year and by more than 80% next year.

So, if you're looking for cheap Canadian stocks to buy now, Neighbourly looks like it has a tonne of upside.

A top Canadian tech stock

Shopify ([TSX:SHOP](#))([NYSE:SHOP](#)) stock has been out of favour for almost a year now, and there's no question that among Canadian tech stocks, it's extremely cheap.

Its growth has been slowing down since the days of the pandemic, but the stock is still growing. In fact, this year, sales are expected to grow by 19% and next year by nearly 25%.

Furthermore, Shopify is expected to report positive earnings again next year, both on the bottom line and for its EBITDA. So, while this high-quality stock trades severely [undervalued](#), it's one of the best investments to make today.

A top Canadian retail stock

Many retail stocks have been struggling since the pandemic and continue to face a rough ride in the current market environment. Companies that predominantly sell discretionary items could feel a major impact on their businesses as consumption continues to slow.

However, one stock that continues to impress and beat expectations is **Aritzia** ([TSX:ATZ](#)), the vertically integrated women's fashion retailer.

Aritzia has been successfully expanding its business in recent years, both with brick-and-mortar stores and through its high-quality e-commerce platform.

So, with the stock continuing to sell off as market conditions worsen, it's now so cheap that it's one of the best Canadian stocks you can buy.

Plus, as its value gets cheaper, Aritzia continues to grow. This year, its sales growth is expected to come in at over 75%, while next year, it's expected to grow sales by another 27%. Plus, it's expected to earn record earnings per share of \$1.53 this year and grow that by nearly 12% next year.

So while Aritzia stock is this cheap, it's easily one of the best Canadian stocks you can buy today.

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2. NYSE:SHOP (Shopify Inc.)
3. TSX:ATZ (Aritzia Inc.)
4. TSX:GFL (GFL Environmental)
5. TSX:NBLV (Neighbourly Pharmacy Inc.)
6. TSX:SHOP (Shopify Inc.)

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