



## 3 Top TSX Stocks You Can Buy for Less Than \$15 a Share

### Description

2022 has brought with it one of the first significant selloffs we've seen in a decade. Aside from the correction at the start of the pandemic, which recovered quite rapidly, 2022 is the first time that investors have had such an exciting opportunity to buy top **TSX** stocks while they trade at multi-year lows.

This is a major opportunity for long-term investors to add cash to the market. Thanks to [Warren Buffett](#) and his excellent advice, we all know that long-term investing consists of finding high-quality stocks to buy and hold for years.

However, in addition to the buy-and-hold strategy, taking advantage of these pullbacks and doing a lot of your buying now can significantly influence how fast your portfolio can grow over the long haul.

So, if you've got cash to invest today, here are three top TSX stocks to buy now that each trade for less than \$15 a share.

### A top gold stock to buy while it's out of favour

Many investors like to have some exposure to gold in their portfolio which they can buy and hold for the long haul. Of course, one way to do this is to buy gold itself. However, high-quality gold stocks such as **B2Gold** ([TSX:BTO](#))([NYSEMKT:BTG](#)) can also be excellent long-term investments, especially as it trades at just \$4 a share.

Like other commodities, gold can be quite cyclical, and as yields rise, especially when they rise rapidly, it's not surprising to see gold prices fall so significantly this year.

However, gold prices can't fall forever, and many investors believe inflation is now peaking, which would significantly slow down the pace of yield increases. So, while gold stocks like B2Gold are out of favour and ultra-cheap, now is an excellent time to take a long-term position.

B2Gold is one of the lowest-cost producers, which gives it a significant competitive advantage. It also

pays an attractive dividend that [yields](#) roughly 5.2%. That dividend is not only safe, but B2Gold also has a solid balance sheet with over \$600 million in net cash.

Therefore, while gold stocks are cheap, B2Gold is one of the top TSX stocks to buy now.

## One of the top TSX stocks to buy for passive income seekers

If you're an investor that prefers to earn passive income, one of the top TSX stocks you can buy for under \$15 is **Pizza Pizza Royalty** ([TSX:PZA](#)).

Pizza Pizza stock earns its revenue by taking a royalty on all sales made at each of its locations across the country. This is a pool of hundreds of restaurants, which results in quarterly revenue that is mainly flat year-over-year.

That means you shouldn't expect significant growth from Pizza Pizza over the long haul. However, it's a lower-risk restaurant royalty stock since sales are typically consistent. Risk is also reduced based on the fact that Pizza Pizza is a well-known brand that specializes in convenience and more affordable offerings.

Nevertheless, as consumers face surging inflation and a potential recession on the horizon, there's certainly some risk that discretionary businesses like Pizza Pizza could feel an impact on sales. That's one of the main reasons the stock has pulled back this year.

After the stock has pulled back and some of those risks have been priced in, and with the dividend now offering a yield of 6.5%, Pizza Pizza is certainly one of the top TSX stocks to buy if you're looking to increase your passive income.

## A top energy stock to buy and hold for years

When it comes to buying energy stocks, some of the best long-term investments to make are in high-quality natural gas stocks such as **Peyto Exploration and Development** ([TSX:PEY](#)).

Natural gas is the cleanest form of fossil fuels and will be crucial over the coming decades as governments around the world look to lower their carbon emissions and transition to cleaner energy. Therefore, finding high-quality natural gas producers offers a tonne of long-term potential.

With a market cap of \$1.73 billion, Peyto is an attractive company because it's well-managed, it's a low-cost producer, and it offers an attractive dividend with a yield of 5%. In Q2 2022, its earnings soared 641% to \$94.54 million versus Q2 2021, while funds from operations grew 151% year over year to \$205.9 million.

So, if you're looking for high-quality TSX stocks that you can buy for the long haul, Peyto is one that's certainly worth considering.

### CATEGORY

1. Dividend Stocks
2. Energy Stocks

3. Investing
4. Metals and Mining Stocks

## TICKERS GLOBAL

1. NYSEMKT:BTG (B2Gold Corp.)
2. TSX:BTO (B2Gold Corp.)
3. TSX:PEY (Peyto Exploration & Development Corp)
4. TSX:PZA (Pizza Pizza Royalty Corp.)

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## Date

2025/07/19

## Date Created

2022/10/18

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