



## 2 Oversold TSX Stocks Near 52-Week Lows

### Description

This year has not been kind to the vast majority of stocks. Tech stocks, financials, and retail stocks are down for the year, and even utilities are basically just flat. The only sector delivering notably “good” performance this year is energy, which has been a boon to Canadian investors, but some think that rally won’t continue much longer.

In this environment, it’s tempting to chase after the handful of stocks that are winning. Certainly, few people would fault you for buying energy now, and I personally have a little bit of money invested in that sector to this day. However, there are many interesting opportunities in out of favour sectors now, too. If you look at tech, gold mining, and other such beaten-down sectors, you will find many stocks trading at or near 52-week lows. Some of these stocks could potentially be winners in the next bull market.

So, without further ado, here are two TSX stocks trading near 52-week lows.

### Lightspeed Commerce

**Lightspeed Commerce** ([TSX:LSPD](#)) is a Canadian [technology company](#) involved in e-commerce, point of sale, and payments. E-commerce means buying and selling goods online. Point of sale is the software that helps retail stores manage their cash registers.

Lightspeed stock has taken a severe beating this year. It started off the year at \$50 and is now at \$25, so it has tumbled quite a bit. Lightspeed first started falling last year when an activist short-seller wrote a scathing report accusing the company of aggressive accounting. Then this year, the selloff continued, when central bank interest rate hiking caused investors to sour on tech stocks. However, Lightspeed is still doing decently well as a company. In its most recent quarter, it delivered the following:

- \$173.9 million in revenue, up 50%
- \$73.6 million in subscription revenue, up 47%
- \$22.1 billion in gross transaction volume (GTV, which means total sales driven by LSPD’s

- platforms), up 36%
- A \$100 million net loss

Lightspeed is still growing, yet its stock is only \$4.30 above its 52-week low. There's potentially a buying opportunity here. The company is still losing significant sums of money, though, so do not buy this stock without doing a thorough review of its financial statements.

## Barrick Gold

**Barrick Gold** ([TSX:ABX](#)) is a [Canadian gold miner](#) whose shares have fallen 16.5% so far this year. Today, it trades for \$15.49, which is only 10% above the 52-week low.

Why is Barrick stock falling so much?

It comes down to gold prices. Gold costs US\$1,662 per ounce right now, which is down 7.5% from the price a year ago. Barrick makes most of its money by mining and selling gold, so, naturally, its earnings suffer when the price of gold goes down.

There are real reasons to be bearish on Barrick Gold stock today, but it's important to remember that gold, like other commodities, waxes and wanes over time: it will probably rally again at some point in the future. Additionally, Barrick has improved its balance sheet by paying off debt, which will go a long way to re-establishing growth in the next cycle.

### CATEGORY

1. Investing

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2. NYSE:LSPD (Lightspeed Commerce)
3. TSX:ABX (Barrick Mining)
4. TSX:LSPD (Lightspeed Commerce)

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