3 TSX Growth Stocks You Can Buy at a Screaming Discount

Description

The Bank of Canada recently hiked the interest rate to 4.5% in December. This is the highest interest rate Canadians have seen since April 2008. So, it should come as no surprise that the markets responded negatively to the news. However, it did leave another opportunity to get in on some incredible growth stocks.

There are several growth stocks that remain a huge discount compared to long-term performance. And if you're looking for a deal on long-term growth, these are the three growth stocks I'd buy.

Teck Resources

Teck Resources (TSX:TECK.B) shares are up 37% year to date, dipping mid-way through the year only to recover. This is thanks to a sale that brought in half-a-billion dollars to the company. And it looks like things are only going to improve from here.

That's in part thanks to the company focusing on mining basic materials. This includes silver, copper, steel-making coal, and even fertilizers. Its this diversified revenue stream for essential goods that will interest investors. But it's the deal you can get from this among your other growth stocks that will make you stay.

Shares of Teck stock trade at just 5.9 times earnings, and it offers a nice 1% dividend yield. Meanwhile, shares are still up this year and up 72% in the last decade alone.

goeasy

goeasy (TSX:GSY) is another growth stock that remains a deal today. It fell merely because it's a tech stock. However, look closer, and you'll see this company offers *so* much more than other tech companies.

goeasy stock has been around since 1990, and in that time, it has grown from a loaner of home appliances to loans in general. From auto to home loans, it also offers better rates in some cases. This has led to record-setting revenue and loan originations during its latest quarter.

Shares are up 1,648% in the last decade but down 35% year to date! And right now, it remains a stellar deal, trading at just 11.95 times earnings as of writing. Plus, you get a nice little 3.1% dividend yield as well.

Dollarama

Finally, **Dollarama** (TSX:DOL) has been one of the top growth stocks of this year. But with shares up 32% year to date, I wouldn't blame you for wondering if you're getting in before a drop. However, Dollarama stock has proven to be a strong buy ahead of recessions.

This comes from the company continuing to keep prices low, even in the face of inflation and higher interest rates. Further, it's been adding on more and more recognizable brands to bring in customers who may have passed before. And long term? The company continues to open up new locations and create more growth from a Latin America investment.

Now, it's not as much of a bargain, trading at 33.16 times earnings. However, given that it's grown at a steady rate up 760% in the last decade, I would consider it a strong long-term hold — especially after yet another strong quarter that saw sales shoot up even over last year.

CATEGORY

1. Investing
2. Stocks for Beginners

TICKERS GLOBAL

1. TSX:DOL (Dollarama Inc.)
2. TSX:GSY (goeasy Ltd.)
3. TSX:TECK.B (Teck Resources Limited)

PARTNER-FEEDS

1. Business Insider
2. Flipboard
3. Koyfin
4. Msn
5. Newscred
6. Quote Media
7. Sharewise
8. Smart News
9. Yahoo CA

PP NOTIFY USER

1. alegatewolfe
2. kduncombe

Category

1. Investing
2. Stocks for Beginners

Date
2025/08/23
Date Created
2022/12/07
Author
alegatewolfe