



3 Absolute Bargain Stocks to Buy Now and Hold

Description

Heading into 2023, there is a tonne of uncertainty in the markets, giving Canadian investors the opportunity to buy many high-quality stocks now.

Now, of course, some stocks trade ultra-cheap because they have risk. Investors aren't sure how these businesses can handle a [recession](#) next year and how badly their earnings will be impacted.

In addition, some stocks trade at a bargain simply because they've been caught up in the broader market selloff.

These stocks are high quality, have a long track record of strong execution, and, in many cases, have weathered recessions before.

These high-quality stocks are worth buying now, because you can have the peace of mind and confidence to hold them even if the economic environment worsens. Plus, because they offer attractive [bargains](#), you can set yourself up for significant gains when the market eventually does recover.

If you're looking for high-quality stocks to buy now, here are three absolute bargains.

One of the best stocks to buy now

One of the worst-performing sectors through 2022 was, unsurprisingly, gold stocks. Any time yields rise, especially when they are rising as quickly as they did in 2022, gold stocks will likely underperform. However, as we begin 2023, interest rates in Canada and the U.S. look like they will be peaking soon.

This makes high-quality companies, like **B2Gold** ([TSX:BTO](#)), which trade ultra-cheap, some of the best stocks to buy now.

B2Gold is one of the very best gold stocks you can buy. It has some of the lowest costs of production, which gives it a competitive advantage over many of its peers. B2Gold also has a long track record of execution and growing its annual gold production.

This makes it a high-quality stock you can buy now and hold for years. Plus, in addition to B2Gold's quality, the stock is trading ultra-cheap after this year's selloff.

Right now, B2Gold trades at a forward enterprise value (EV) to earnings before interest, taxes, depreciation, and amortization ([EBITDA](#)) ratio of just three times. That's well off its five-year average of 4.6 times. Furthermore, B2Gold also offers an attractive dividend, especially for a gold producer, which currently yields 4.5%.

If you're looking for a high-quality stock to buy now as we head into 2023, B2Gold is one of the best.

A top healthcare tech stock

Another unbelievably discounted stock that investors should consider is **WELL Health Technologies** ([TSX:WELL](#)). WELL is one of the best stocks to buy now due to its incredible potential over the coming years and just how cheap it's gotten over the last year.

Not only does WELL have a portfolio of digital health apps and telehealth businesses, but it also owns over 70 physical outpatient clinics, making it the largest owner/operator of outpatient clinics in the country.

And considering that WELL has sold off by almost 70% over the last 18 months, it offers an unbelievable bargain and is one of the best stocks you can buy now.

As of Friday's close, WELL was trading at an EV-to-revenue ratio of just 1.6 times, easily the lowest it's been since being upgraded to the TSX. Furthermore, it's also well off its three-year average of six times.

If you're looking for high-quality stocks to buy now, WELL currently trades at just \$2.68, and its average analyst target price is \$8.57 — a more than 200% premium to where it trades today.

A rapidly growing financial stocks

Lastly, **goeasy** ([TSX:GSY](#)) is another excellent stock trading at an unbelievable discount that you can buy now and hold for years.

The specialty finance stock has been growing rapidly for years, increasing its earnings per share over the last five years from just \$2.23 in 2016 to \$14.62 in 2021.

Because it predominantly offers loans to Canadians and typically borrowers with below prime credit ratings, the market knows that goeasy's risk has increased in this economic environment.

However, the stock has also been remarkable at managing its risk in the past, and after a significant

selloff through 2023, it now trades unbelievably cheaply.

Therefore, for investors with higher risk tolerances, goeasy's current discount and long-term potential make it one of the best stocks to buy now and hold for years.

CATEGORY

1. Investing

TICKERS GLOBAL

1. TSX:BTO (B2Gold Corp.)
2. TSX:GSY (goeasy Ltd.)
3. TSX:WELL (WELL Health Technologies Corp.)

PARTNER-FEEDS

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Date

2025/07/19

Date Created

2022/12/27

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