



## Got \$5,000? These 5 Promising Stocks Are Trading Near Their 52-Week Lows

### Description

The **S&P/TSX Composite Index** [dropped 222 points](#) on Wednesday, December 28. Some of the worst-performing sectors included health care, energy, telecom, and information technology. Today, I want to focus on five promising stocks that are very [undervalued](#) after hitting 52-week lows. Let's see how we can spend \$5,000 today!

### This green energy dividend beast is deeply discounted right now

**Brookfield Renewable Partners** ([TSX:BEP.UN](#)) is a New York-based limited partnership that owns a portfolio of [renewable power](#)-generating facilities primarily in North America, Columbia, Brazil, Europe, India, and China. Shares of this green energy dividend stock have plunged 24% in 2022 as of close on December 28. The stock recently dipped to a 52-week low of \$33.79.

Investors should be eager to snatch up shares of this promising stock that offers exposure to the burgeoning renewable energy space. Brookfield delivered funds from operations (FFO) of \$780 million, or \$1.21 per share — up from \$720 million, or \$1.12 per share, for the first nine months of fiscal 2021.

The Relative Strength Index (RSI) is a technical indicator that measures the price momentum of a given security. This stock last had an RSI of 24, which puts Brookfield in technically oversold territory. Better yet, it offers a quarterly dividend of \$0.32 per share. That represents a strong 5.1% yield.

### Don't sleep on this dirt-cheap telecom in late December

**Telus** ([TSX:T](#)) is a Vancouver-based company that provides a range of telecommunications and information technology products and services in Canada. Its shares have dropped 12% so far in 2022.

In the third quarter (Q3) of 2022, the company posted operating revenues growth of 9.3% to \$4.64 billion. Meanwhile, adjusted net income jumped 20% to \$471 million, or 17% on a per-share basis, to

\$0.34. This promising stock possesses a favourable [price-to-earnings \(P/E\) ratio of 18](#). Moreover, it offers a quarterly dividend of \$0.351 per share, representing a 5.3% yield.

## Here's an undervalued bank stock to snatch up for \$1,000 today

**Canadian Imperial Bank of Commerce** ([TSX:CM](#)) is the third promising stock I'd look to snatch up today. CIBC is the fifth largest of the [Big Six Canadian bank stocks](#), but it is still a powerhouse in the financial space. Shares of this bank stock have plunged 28% so far this year.

This bank unveiled its final batch of 2022 earnings on December 1. Total revenues rose 6% year over year to \$5.38 billion while adjusted net income declined 17% to \$1.30 billion, or \$1.39 per share. Shares of this promising stock possess a very attractive P/E ratio of eight. Meanwhile, CIBC offers a quarterly dividend of \$0.85 per share, which represents a tasty 6.3% yield.

## I'm not counting out Cineplex stock this decade

**Cineplex** ([TSX:CGX](#)) is a Toronto-based entertainment and media company that boasts a monopoly in the movie theatre space in Canada. Its shares have plummeted 43% in 2022.

The company released its Q3 fiscal 2022 earnings on November 10. It delivered total revenue growth of 35% to \$339 million. Meanwhile, theatre attendance surged 193% to 11 million. This promising stock last hit a 52-week low of \$7.45. Cineplex last had an RSI of 18, putting it well in technically oversold territory.

## One more promising stock I'd consider snatching up before the new year

**Lightspeed Commerce** ([TSX:LSPD](#)) is the fifth and final undervalued stock I'd look to snatch up in late December. Its shares have dropped 65% in the year-to-date period. This promising stock hit a 52-week low of \$17.35.

In Q2 fiscal 2023, this company achieved revenue growth of 38% to \$183 million. Meanwhile, it posted diluted net earnings of \$79.9 million, or \$0.53 per share — up from \$59.1 million, or \$0.43 per share, in the previous year. This promising stock last had an RSI of 28, which puts Lightspeed in technically oversold territory.

### CATEGORY

1. Investing

### TICKERS GLOBAL

1. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
2. TSX:CGX (Cineplex Inc.)
3. TSX:CM (Canadian Imperial Bank of Commerce)
4. TSX:LSPD (Lightspeed Commerce)

5. TSX:T (TELUS)

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