



## 3 Cheap Stocks I'd Buy in Bulk Before a Bull Market Arrives

### Description

Investors continued to be warned against an incoming recession. This recession could last through at least half of 2023. That's the bad news. The good news? A recession is usually followed up by a bull market. This is usually ushered in by good news, and we've already had some coming our way.

Analysts were recently pleasantly surprised by a slew of positive earnings reports. What's more, inflation looks like it may be starting to come under control. And while interest rates are still on the rise, the Bank of Canada and the Federal Reserve both state that they'll want to lower those rates sometime this year.

With that in mind, a bull market does look like it's incoming for 2023 at some point. In which case, I would be buying up these cheap stocks in bulk before it arrives.

### Nutrien

**Nutrien** ([TSX:NTR](#)) had a volatile 2022. The invasion of Ukraine by Russia led to sanctions against the former Soviet Union, which included crop nutrients. This led investors to swarm Nutrien stock, pushing it to all-time highs. However, when the market started to drop, shares of Nutrien stock dropped as well with investors wanting their returns.

However, shares have now dropped well below the company's fair value. Now, Nutrien stock is definitely considered one of the cheap stocks I would pick up in bulk today. It trades at just 9.2 times earnings, with shares up 9.6% in the last year, and down 34% from 52-week highs.

Given this, it's a great time to lock up this stable company, which provides entrance to an essential product: crop nutrients. Meanwhile, you'll also be locking up a strong 2.64% dividend yield at these levels.

### TFI

Speaking of essential, another company I'd be interested in buying among cheap stocks is **TFI International**

([TSX:TFII](#)). TFI stock has been of strong interest to investors, especially those seeking out a cheap stock in the last few months. This company brought in half a billion dollars from the sale of assets. This strengthened its balance sheet, and left it open to new acquisitions and growth [opportunities](#) as well.

Now in this case, you'll notice that TFI stock is actually trading near 52-week highs. Even so, it trades at just 12.1 times earnings, placing it in value territory. Given that we'll continue to need shipping from companies like TFI stock in the near and distant future more than ever, it's a solid long-term investment you can lock up at incredibly low rates.

## CIBC

Finally, all of the Big Six Banks trade within value territory right now. But of all of them, **Canadian Imperial Bank of Commerce** ([TSX:CM](#)) may be your best option. That's because this bank trades far lower than the others in a number of ways.

Shares of CIBC stock are down 27% in the last year alone. It now trades at just 8.4 times earnings as well. Compared to other Big Six Banks, that's even lower, where they tend to be down in the single to low double-digit range. So what gives for CIBC stock?

CIBC is very exposed to the Canadian economy, and this has proven not so great during the last year. That being said, it's bringing in more revenue from the United States, and has grown its wealth management sector and customer service options exponentially in the last few years. This should help it rally, just as it did before. Even if it has major exposure to the housing market, which economists believe should improve this year.

And with a [dividend](#) yield at 6.21%, I would certainly pick up this stock while it remains one of the cheap stocks on the market right now. Because CIBC stock won't be that way in a few months from now.

### CATEGORY

1. Investing
2. Stocks for Beginners

### POST TAG

1. Editor's Choice

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2. TSX:NTR (Nutrien)
3. TSX:TFII (TFI International)

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