



## 2 Cheap Stocks That Could Make You Rich in 2023

### Description

The **Toronto Stock Exchange** hit an all-time high of 22,213 in April 2022, although most gains vanished due to rising inflation and interest rates. Canada's primary stock market eventually lost 1,837.92 points for the year, resulting in an 8.66% loss. Despite the drop, many individual stocks delivered significant gains, but could still make you rich in 2023.

**Crescent Point Energy Corp.** (TSX:CPG) and **Verde AgriTech Ltd** ([TSX:NPK](#)) are among last year's winning investments that you can purchase at less than \$10 this month. The [financial reward](#) could be much more than their fantastic gains in 2022.

### Meaningful return of capital to shareholders

Energy was the [top-performing sector](#) in 2022, although it's the only primary sector out of 11 with a year-to-date loss (-4.21%). Crescent Point's current share price of \$8.99 is a good entry point since you're buying on weakness (-6.94% year-to-date). Market analysts forecast a 12-month average target of \$14.77, or a 64.3% return potential. The overall return should be higher to include the 4.45% dividend.

Investors can expect more from the \$4.9 billion company in the years ahead. President and CEO Craig Bryksa said Crescent would return a meaningful amount of capital to shareholders following the solid financial and operational performance in Q3 2022. He adds, "Our 2023 and five-year outlook are expected to generate significant excess cash flow and returns for shareholders."

In Q3 2022, net income rose 501.8% year over year to \$466.4 million, while excess cash flow reached \$233.7 million. Crescent declared a special dividend during the quarter on top of the quarterly dividend.

For 2023, management expects an annual average production of 134,000 to 138,000 barrels of oil equivalent per day (boe/d). Moreover, Crescent will generate approximately \$1.1 billion to \$1.5 billion of excess cash flow this year.

## Cornerstone program for investors

Verde AgriTech trades at only \$5.87 per share, but its total gain in 3 years is a mind-boggling 1,281.81%. This high-growth stock rewarded investors with a 76.8% return last year. The \$308.7 million agricultural technology company produces and sells potassium fertilizers in Brazil and internationally.

In Q3 2022, revenue and net profit increased 156% and 103% to \$27.27 million and \$6.45 million, respectively, versus Q3 2021. For the nine months that ended September 30, 2022, revenue and net profit soared 276.3% and 1,062.7% year-over-year to \$63.4 million and \$19.1 million, respectively.

In April 2022, Verde AgriTech launched the Bio Revolution as part of the Fourth Agricultural Revolution. Its technology enables the incorporation of microorganisms into its multi-nutrient potassium fertilizers (K Forte and BAKS).

The company's product is now the vehicle for directly applying microorganisms onto soils using traditional fertilization methods. Moreover, farmers can add microorganisms to their crops and effectively deploy them over vast farmlands at lower costs and without technical challenges.

Management said it will distribute the first gains to shareholders (share buyback or dividends) in 2023. The company withheld the cornerstone program in 2022 to ensure its accelerated expansion without issuing new shareholder-diluting equity.

## Winning stocks

Crescent Point Energy and Verde AgriTech are too cheap to ignore and should be on your buy list. This pair of winning stocks can make you rich in 2023 as the earnings potential can far exceed their outsized gains in 2022.

### CATEGORY

1. Energy Stocks
2. Investing

### TICKERS GLOBAL

1. TSX:NPK (Verde AgriTech)
2. TSX:VRN (Veren Inc.)

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