3 Remarkably Cheap TSX Stocks to Buy Right Now

Description

Remarkable: that's the word we're going with today. It informs you a bit about what to expect. But I don't think investors realize just *how* remarkably cheap these TSX stocks are.

Today, I'll go over three TSX stocks that aren't just deals — there are plenty of those around these days. It's about the *beyond* cheap and the *crazy* inexpensive — those that are due for a rebound based on more than just share price but fundamentals as well.

Let's look at the three stocks that deserve your attention the most.

Nutrien stock

Shares of **Nutrien** (TSX:NTR) continue to trade far below 52-week highs. Despite being up 15% in the last year, those who bought at all-time highs have seen shares drop by 28% in that time — *for no good reason*.

I understand the opportunities that came with the sanctions against Russia. However, that wasn't anything to do with this strong company. While high fertilizer prices help, Nutrien stock has grown its business remarkably well — and remains remarkably cheap still.

Nutrien stock is now one of the TSX stocks trading at just 5.41 times earnings, with just 52% of equity needed to pay all its debts. You can lock up a 2.55% dividend yield as well and look forward to even more record-beating earnings. So, get this deal before it's gone!

Teck Resources

Another winner to consider is **Teck Resources** (TSX:TECK.B). As a miner, it focuses on basic materials — materials we need to simply get about the day: silver for batteries, copper for plumbing, and, heck, coal to make steel. Teck stock does it all.

Yet it remains in value territory. Granted, this is after a major climb in the last few months. Teck stock bolstered its balance sheet, bringing shares up almost 60% in the last six months alone! However, that's after falling about that much as well. Shares are now up 30% in the last year.

Now, this company looks a bit wobbly from its chart alone. However, based on fundamentals, it's a steal. Teck stock trades at just 6.55 times earnings, has a 0.90% dividend yield, with just 38% of equity needed to cover all debts. And do you see how well it's doing during a potential recession? How well do you think it'll do *after*?

Cargojet

If there's one stock that remains so undervalued it's insane, it's **Cargojet** (TSX:CJT). It's like the cargo airline can't stop making partnerships! In fact, it recently just extended a service agreement with Canada Post until 2029!

That's on top of the countless others, that include mail carriers, delivery services — you name it. As Canada's only overnight airline as well, this is a *huge* benefit in a time when consumers demand fast delivery. And yet again, it's like there's a bump for every partnership followed by a drop.

The drop will eventually come to an end after a recession as we enter a period of growth. So, now is the time to pick up Cargojet stock before that climb. Shares trade at just 7.38 times earnings and are down 30% in the last year. Again, it's down due to outside factors, such as its relation to e-commerce. But with only 72% of equity needed to cover all debts, it's a strong company that simply isn't going anywhere but up.

CATEGORY

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TICKERS GLOBAL

1. TSX:CJT (Cargojet Inc.)
2. TSX:NTR (Nutrien)
3. TSX:TECK.B (Teck Resources Limited)

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