



3 Stocks Under \$3 That Could Triple Your Money

Description

There are a lot of investors out there with the jitters right now. A recession is coming, and likely soon, leaving many in panic mode. But while some are losing their hair over low share prices, others are losing their minds at these bargain-basement shares.

It's as though all stocks have suddenly gone on sale, and there are certainly some doozies out there. In fact, some stocks have plummeted lower than \$5 or even \$3 per share, turning once strong stocks into penny stocks for investors to snap up.

There are a lot of popular options, and I'm going to touch on three here. Not each deserves your dollars, so I'd recommend doing your own research before considering each stock. However, with such low prices, for many companies, the only direction to go in is up.

CannTrust

CannTrust Holdings Inc. (TSX:TRST)(NYSE:CTST) is definitely an interesting option for bargain hunters. The stock plummeted amid news from Health Canada that it had been using five unlicensed rooms to produce cannabis. Worse yet, it appeared that CEO Peter Aceto knew about it — and was subsequently fired as a result.

Now CannTrust is in limbo, with Health Canada deciding whether it could see a fine of up to \$1 million or lose its license all together. Thus far CannTrust has been cooperating, but as investors wait, the stock continues to sink lower and lower to its current \$2.60 per share at writing.

If the stock loses its license, those shares will [basically be worthless](#). However, beyond this latest scandal, the company is also strong. While CannTrust has about 12,500 kilograms of product on hold at the moment, that's just a drop in the bucket of its future production potential.

This means that CannTrust could rebound significantly after the scandal, or even be the ideal candidate for a buyout. In either of these scenarios, investors could win big.

Bombardier

Ah, **Bombardier Inc.** ([TSX:BBD.B](#)). This stock has been [hit again and again](#) due to both its own flaws and by the economy as a whole. The once-great aerospace company has since changed its focus, looking to rail and business jet airliners to take it back to the top.

But it doesn't look like those projects have been able to bring Bombardier back from the brink. There are a number of issues with its rail lines in Europe and Australia at the moment, though it did just pick up further projects recently that will bring in some much-needed revenue.

The company is still swamped with about US\$9.3 billion in debt, continuing a trend of disappointing earnings results after lowering expectations yet again that has sent the stock lower and lower.

For investors who don't mind a bit of risk and who enjoy a cheap stock, Bombardier has both. The stock currently trades at around \$1.70 per share as of writing, and while it could still sink lower, it could also see huge gains for those willing to wait it out, or for those wanting to buy and sell quick on a bounce.

Bombardier has leaned out when it comes to its operations, so any good news could send shares to the \$5 mark.

Royal Nickel

You've heard about gold having a good year, but so has nickel, and **Royal Nickel Corporation** (TSX:RXN) has been seeing some strong gains as a result of both industries.

While the company isn't enormous, it does stand a great chance to triple in digits, especially with a share price of \$0.45 as of writing.

Recently, shareholders saw a 580% increase in share price, so for those willing to buy and bulk and sell quick, this could create quite the opportunity. After all, it's a strong company, with revenue growing by 34% in the last year, which looks like it should continue as the company continues to acquire and expand its mines.

If the company continues this growth trend, investors could see its stock rise to its all-time high near \$2.75 per share, which would mean an increase of 511% as of writing.

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TICKERS GLOBAL

1. TSX:BBD.B (Bombardier)

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Author

alegategolfe

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