



Young TFSA Investors: 3 Stocks Under \$10 to Make Your First \$100K

Description

Hello again, Fools. I'm back to highlight three stocks under \$9. While low-priced stocks carry plenty of risks, they can be a source of ideas when looking for small, obscure, and [underfollowed companies](#); dirt-cheap bargains; or intriguing turnaround situations.

If you have big dreams of turning an average \$27K TFSA into \$100,000 in a few years, you'll need explosive returns to do it. Although low-priced stocks are on the volatile side, the [upside return potential](#) might be well worth the risk.

Let's get to it.

Golden opportunity

Leading off our list is gold producer **Kinross Gold** ([TSX:K](#))([NYSE:KGC](#)), which currently sports a stock price of \$6.73 per share.

The stock sank more than 3% yesterday as the price of gold saw its largest one-day loss in three years, but now might be an opportunity to pounce. In the most recent quarter, Kinross' EPS of \$0.63 topped estimates by \$0.03 as revenue improved 8% to \$839 million.

Looking ahead, management says it remains on pace to meet its full-year production guidance of 2.5 million gold equivalent ounces.

"In the second quarter, we delivered excellent operating and financial results, as our portfolio of mines increased production and lowered costs compared with the previous quarter and year," said CEO J. Paul Rollinson.

Kinross remains up 53% in 2019.

Making a point

With a lowly stock price of \$4.83 per share, oil and gas explorer **Crescent Point Energy** (TSX:CPG) is next on our list.

The stock has slumped over the past year on debt concerns and weak energy prices, but a bit of recent news is giving Bay Street some turnaround hope. Earlier this week, Crescent Point agreed to sell \$912 million in wells and properties in Utah's Uinta Basin and Saskatchewan in order to mend its balance sheet.

According to Raymond James analyst Chris Cox, the move should "resonate with investors in today's environment, with the potential for additional sales bringing the company's leverage position much closer to what investors are looking for in E&P companies today."

Crescent Point shares remain off 38% over the past year.

Quantum leap

Rounding out our list is copper miner **First Quantum Minerals** ([TSX:FM](#)), whose shares sport a price tag of \$9.30.

The stock has slumped over the past year on operational concerns and volatile copper prices, but yesterday's 7% spike might be a sign of good things to come.

While the company's sales declined 11% to \$939 million in the most recent quarter, EPS managed to top estimates by \$0.01, suggesting that much of the downside risk might be baked into the price.

"With operational milestones and timelines being achieved and exceeded, we are well positioned to meet our own high expectations for the year and for the years to come," said project director Zenon Wozniak.

First Quantum shares are down 16% so far in 2019.

The bottom line

There you have it, Fools: three amazing stocks under \$10 worth checking out.

As always, don't see them as formal recommendations. Instead, view them as a starting point for more research. Low-priced stocks are particularly fickle beasts, so plenty of homework is still required.

Fool on.

CATEGORY

1. Energy Stocks
2. Investing
3. Metals and Mining Stocks

TICKERS GLOBAL

1. NYSE:KGC (Kinross Gold Corporation)
2. TSX:FM (First Quantum Minerals Ltd.)
3. TSX:K (Kinross Gold Corporation)
4. TSX:VRN (Veren Inc.)

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