



Penny Stock Watch: 2 Millionaire-Makers Under \$8 to Buy Today

Description

The stock market has a reputation for turning investors into millionaires with a few smart and well-timed investments. It also goes without saying that you can't become a wealthy investor without taking a risk.

Penny stocks, in particular, are risky but potentially profitable assets that you should add to your investment portfolio.

Are you a penny stock investor looking for the mythical millionaire-maker companies to buy right now? I have a strong feeling that **Bombardier Inc** ([TSX:BBD.B](#)) and **Kinross Gold Corporation** ([TSX:K](#))([NYSE:KGC](#)) could be the stocks you should look at closely.

Let's take a look at the two stocks valued under just \$8 per share and see whether or not they are good buys.

The world's leading plane and train manufacturer

The railway and airline industries are a necessity for the world. Bombardier is a world leader when it comes to manufacturing both trains and planes for service all over the globe. There is no shortage of contracts awarded to Bombardier's transportation division.

There is a significant risk involved with the company, however. Skeptics strongly oppose investing in Bombardier due to the capital intensive nature of the company's operations.

It does make sense for investors to be cautious. Trains and planes take a significant capital investment to produce, but there is a case that favours investing in the company.

If you look at Bombardier's aerospace sector, the company's focus on getting the Global 7500 market is finally showing results. The aerospace equipment manufacturer saw revenue from commercial aircraft at a remarkable US\$1.4 billion in the most recent quarter.

The move took time to bear the fruits of labour, but the healthy 6% year-over-year increase is worth it.

Bombardier reported consolidated revenue of US\$4.3 billion in the most recent quarter – a 9% year-over-year growth. At just \$1.84 per share at writing, I feel that this penny stock could be worth adding to your investment portfolio.

Regardless of what [critics have to say](#), the long-term prospects of Bombardier are potentially astronomical.

Golden buying opportunity

Kinross Gold is another penny stock that I feel you should watch closely. The stock has had [a fantastic year](#) so far. Rising by more than 60% value to reach a share price of \$7.20 at the time of writing, Kinross Gold could make you a wealthy investor.

The gold company continues to leverage the recent rally in gold prices. Kinross' quarterly earnings report released back in August showed just how promising the company is as an investment opportunity. The company performed well with both earnings and revenue topping expectations.

Production during Q2 rose by 7% year over year to 648.2 thousand attributable gold equivalent ounces. The company is on track to produce 2.5 million gold equivalent ounces in the fiscal year.

The all-in sustaining costs of production stand at \$925 per ounce. Shares for gold companies are an attractive buy in the most uncertain economic times.

Gold is an asset that never seems to lose its value. The current global trading environment and economic situation have a potential recession looming overhead. I can't guarantee the state of affairs of how the different geopolitical conditions will play out.

I can, however, be sure that gold is likely to increase in value amid the uncertainty. This isn't just my personal opinion; it's something we have seen time and time again throughout history.

Instead of buying gold bullion, shares of companies like Kinross Gold present a more accessible option for investors.

I feel that if there is one company that won't just see you through rough economic times but possibly make you a wealthy investor in the coming years, it's Kinross.

CATEGORY

1. Investing
2. Metals and Mining Stocks

TICKERS GLOBAL

1. NYSE:KGC (Kinross Gold Corporation)
2. TSX:BBD.B (Bombardier)
3. TSX:K (Kinross Gold Corporation)

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