



## Alert! 2 Growth Stocks Below \$2

### Description

North American indices have been hammered to start the month of October, as concerns over global growth have led to heightened anxiety. Around this time in 2018, stocks began a steep decline and bottomed out in late December. History has shown that investors should be greedy in times when the broader populace is fearful. There are some great opportunities for those willing and able to pull the trigger in these turbulent times.

Today, I want to look at two micro-cap TSX stocks that were trading well below the \$2 mark as of close on October 9. Should you look to add one or both to your portfolio today? Let's jump in and find out.

### HIVE Blockchain

**HIVE Blockchain** ([TSXV:HIVE](#)) stock enjoyed a significant run-up in early spring, as Bitcoin and other cryptocurrencies appeared to regain momentum. Shares of HIVE jumped to a 52-week high of \$0.82 in early April. In July, I'd [warned investors](#) to stay away from the volatile blockchain sector, especially after U.S. regulators were threatening further crackdowns.

The stock closed at \$0.24 per share on October 9. HIVE has dropped 51% over the past three months. Shares slipped into technically oversold territory in early October but have since bounced back to neutral levels. Bitcoin and other cryptos have shown some promise to start the fall. The decision by the United States Federal Reserve to expand its balance sheet contributed to a more bullish outlook.

Gold has buried crypto as the number one safe-haven choice in 2019, but that does not mean the latter is not still an alternative. There is also speculation that the SEC could approve an ETF application by Bitwise, which could fuel more volume into cryptos. As Bitcoin and crypto prices have moved, so has HIVE Blockchain over the past two years. If digital currencies can keep up momentum in late 2019, HIVE Blockchain stock will be a beneficiary.

### Patriot One

**Patriot One** (TSX:PAT) is a Canada-based security systems developer. In previous articles, I have discussed the impressive growth in global [defence spending](#). A recent report from Grand View Research forecasts that the global security market will reach \$167.1 billion by 2025. This would represent a CAGR of 10% from 2018 to 2025.

The company boasts some promising technology. It aims to commercialize a system that detects concealed weapons using radar technologies. Last month, it signed a partnership with **Johnson Controls**, a multi-billion-dollar conglomerate that, among other things, produces security equipment for buildings. It is projecting revenues of \$7 million over the next 12 months.

Shares of Patriot One have dropped 31% over the past three months. Investors will need to be able to stomach risk with this one, but there is nice upside with this tech. The stock had an RSI of 28 as of close on October 9, putting Patriot One in technically oversold territory. Of the two equities we have covered today, Patriot One is far and away my favourite pick of the two.

## CATEGORY

1. Investing
2. Tech Stocks

## TICKERS GLOBAL

1. TSXV:HIVE (Hive Blockchain Technologies)

## PARTNER-FEEDS

1. Business Insider
2. Msn
3. Newscred
4. Sharewise
5. Yahoo CA

## Category

1. Investing
2. Tech Stocks

## Date

2025/09/06

## Date Created

2019/10/12

## Author

aocallaghan

default watermark