



## 3 TSX Stocks Under \$20 That Could Double Your Money

### Description

You don't need a considerable amount of money to start investing in the stock market. Even with small but regular investments, you can build a decent capital for your future. In this article, we will look at three stocks that are currently trading under \$20 but can double in over the next three years.

### Absolute Software

My first pick is **Absolute Software** (TSX:ABT), which provides management and security solutions through a SaaS (software-as-a-solution) business model. The company's stock is up by over 80% this year. Earlier this week, the company had reported an impressive fourth-quarter performance outperforming analysts' expectations.

Year-over-year, its revenue grew 7% to US\$27.2 million, while its adjusted EBITDA rose over 60% to US\$8 million. Its total annual recurring revenue, the indicator of the company's future recurring revenue, grew by 11% during the quarter. The strong performance from its enterprise and government segments drove its revenue.

For fiscal 2021, Absolute Software's management expects its revenue to grow in the range of 7%-13%, while its adjusted EBITDA margin to come in between 20%-24%. The demand for Absolute Software's products and services has increased, as many people have started working from their homes, increasing the chances of data breaches and cyber-attacks.

Meanwhile, with many companies warming up to the idea of remote working, I believe the demand for Absolute Software's products and services could rise further. Thus, I am bullish on the stock. I expect the company's [stock price to double in the next two to three years](#).

### Aurora Cannabis

My second pick is **Aurora Cannabis** ([TSX:ACB](#))(NYSE:ACB). It has lost close to 60% of its stock value this year. However, the company's long-term growth prospects remain intact. In February, the

company had launched its value brand, Daily Special, which has received a good response from the customers. It also helped the company in increasing its market share.

In May, Aurora Cannabis entered the United States CBD market by acquiring Reliva for US\$40 million. With BDS Analytics projecting the CBD market in the United States to reach US\$20 billion by 2024, this acquisition provides substantial growth potential.

Meanwhile, the company's management has set a target to report positive EBITDA by the first quarter of fiscal 2021. The company has managed to bring its cash cost to produce one gram of cannabis down to \$0.85.

Further, the management has announced several cost-cutting initiatives to lower its selling, general, and administrative expenses. All these initiatives could improve the company's margins. So, I firmly believe Aurora Cannabis's stock price could easily double from its current levels in the next three years.

## Kinross Gold

My third pick is **Kinross Gold** ([TSX:K](#))([NYSE:KGC](#)), which mines for gold and silver. Currently, it has returned close to 90% for this year. The surge in gold prices and an impressive second-quarter performance drove the company's stock price.

So far, gold prices have increased by over 50% this year. However, many industry experts are expecting gold prices to rise even further. As [reported by CNBC on August 10](#), Frank Holmes, CEO of U.S. Global Investors, expects gold prices to hit US\$4,000 per ounce in the next three years, given the stimulus packages announced by various central banks across the world.

Besides the surge in gold prices, the increased production from its three low-cost mines could boost Kinross Gold's margins. So, I believe the company's stock price would continue to rise.

### CATEGORY

1. Cannabis Stocks
2. Metals and Mining Stocks
3. Tech Stocks

### TICKERS GLOBAL

1. NASDAQ:ACB (Aurora Cannabis)
2. NYSE:KGC (Kinross Gold Corporation)
3. TSX:ABST (Absolute Software)
4. TSX:ACB (Aurora Cannabis)
5. TSX:K (Kinross Gold Corporation)

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