



Got \$50? Here Are the 3 Best Stocks You Can Buy

Description

If you are a newcomer to investing, or you're interested in the world of stock market investing, you might think that you need substantial capital to become wealthy. The beauty of the stock market is that you don't need a ton of cash to generate wealth. If you invest in the right companies at the right time, you can see your investment provides significant [long-term returns](#).

To give you an idea, I will talk about **AltaGas** ([TSX:ALA](#)), **Absolute Software** (TSX:ABT), and **Lightspeed POS** ([TSX:LSPD](#)). All three companies trade for lower than \$50 per share on the stock market but represent immense potential by providing you excellent value for money.

AltaGas

AltaGas is a unique company in the stock market that I would like to discuss first. It provides you with the opportunity to add both growth and income to your portfolio. AltaGas is a company that primarily relies on its regulated utility operations to generate cash flow. It has an extensive utility operation that it can use to finance its dividend payouts to investors.

AltaGas is also a midstream company that offers high growth for the company and can be the catalyst for substantial capital growth in the long run. At writing, AltaGas is trading for just \$16.95 per share, and it offers a juicy 5.66% dividend yield that you can lock in.

Absolute Software

Absolute Software is on an absolutely fantastic run and is tearing up the market with its growth. The stock saw a slight decline in March and April 2020 amid the pandemic-fueled selloff. However, it recovered quickly from the downturn. The stock is trading for \$13.66 per share at writing, and it has gone up by 85% from its March 2020 bottom.

Absolute is an endpoint security software, and there is a significant increase in the demand for its services. As more businesses move to e-commerce, the potential client base for Absolute Software

can only keep increasing. Its annual contract value has already increased significantly over the last several quarters, and it has more room to grow.

Lightspeed POS

[Lightspeed POS is among the tech stocks](#) that I have discussed multiple times in recent weeks. The cloud-based POS service provider started to offer omnichannel solutions by augmenting physical stores with online and digital strategies. As lockdowns shuttered several of its clients' businesses, it needed to adapt to the changing situation.

Its new range of offerings helped the company boost its customer base from 75,000 at the end of April to 77,000 as of June 30. Its revenues in the quarters since its new offerings have improved. The increased demand for its products and services has led the company's stock to grow more than 235% from its March 2020 bottom.

Foolish takeaway

Each of the three companies I discussed is trading for less than \$50 per share on the TSX at writing. If you want to add cheap stocks to your investment portfolio and you have \$50 to spare, I would advise considering any one of the three companies, based on your preference. It can help you get an idea of what to expect from the stock market moving forward with more significant amounts.

CATEGORY

1. Dividend Stocks
2. Energy Stocks
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POST TAG

1. Editor's Choice

TICKERS GLOBAL

1. TSX:ABST (Absolute Software)
2. TSX:ALA (AltaGas Ltd.)
3. TSX:LSPD (Lightspeed Commerce)

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Date

2025/09/06

Date Created

2020/09/22

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