



Got a Few Dollars to Spare? Snap Up These 3 Under-\$10, High-Growth Stocks Now

Description

If you have got only a few dollars to spare and want to start investing, worry not. Investing in stocks, even with small amounts, can generate a considerable amount of wealth in the long term. Several TSX-listed stocks are trading at smaller dollar amounts but have strong fundamentals that could help these companies to outperform the broader markets in the long run.

So, if you want to start investing with a small budget, consider buying these under-\$10, high-growth TSX stocks right now.

Kinross Gold: CMP \$9.83

The uptick in economic activities and positive development over the COVID-19 vaccine has led to a correction in the shares of the gold-mining companies. However, the recent pullback presents an excellent opportunity to [buy and hold](#) the shares of top gold producers to outperform the broader markets in the long term.

At the current market price (CMP) of \$9.83, **Kinross Gold** ([TSX:K](#))([NYSE:KGC](#)) stock looks highly attractive. Kinross Gold stock has corrected nearly 28% from its peak in 2020 and is trading at a forward EV/EBITDA multiple of 3.8, reflecting a 30% discount to its peer group average of 5.5.

Besides offering good value, Kinross Gold has also [reinstated](#) its quarterly dividend payment. The company announced a quarterly dividend of US\$0.03 per share, reflecting a decent yield of 1.6%.

Kinross Gold's increasing production, declining costs, attractive valuation and decent dividend yield provide a strong base for a massive rally in its stock in the coming years.

Goodfood Market: CMP \$9.14

Investors looking for a high-growth stock under \$10 should consider buying the shares of **Goodfood Market** ([TSX:FOOD](#)). Goodfood Market is growing at a breakneck pace, thanks to consumers' rapid shift towards online grocery. While the COVID-19 pandemic accelerated the transition, I believe the

structural shift is likely to sustain and provide a multi-year growth opportunity for Goodfood Market.

Goodfood Market offers online grocery and meal kit delivery services and has strong last-mile delivery capabilities. The online grocer is witnessing strong growth in its active subscriber base, which stood at 280,000 at the end of the last reported quarter, reflecting year-over-year growth of about 40%.

Goodfood Market's strong geographic presence, customer-centric offerings, and robust delivery capabilities position it well to benefit from the rapid adoption of online grocery and support the rally in its stock.

BlackBerry: CMP \$7.55

The growing cybersecurity threats and gradual recovery in the automotive sector lay the foundation for a strong rebound in **BlackBerry** ([TSX:BB](#))([NYSE:BB](#)) stock. While the company's security solutions business continues to witness sustained demand, the recovery in auto production indicates an acceleration in its top-line growth rate in the coming quarters.

BlackBerry's core Spark platform continues to perform well, thanks to the strong customer interest and growing demand. The company's growing customer base and low churn rate are encouraging signs. Meanwhile, its strong recurring software product revenues and focus on reducing debt bode well for growth.

BlackBerry stock is still down about 10% year to date and presents a good entry point for long-term investors.

CATEGORY

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TICKERS GLOBAL

1. NYSE:BB (BlackBerry)
2. NYSE:KGC (Kinross Gold Corporation)
3. TSX:BB (BlackBerry)
4. TSX:FOOD (Goodfood Market)
5. TSX:K (Kinross Gold Corporation)

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