Stock Market Crash: Become a Millionaire by Drip Feeding Into These Cheap Shares

Description

The last stock market crash in March left investors reeling. It was unclear at that point whether the market would rebound quickly or stay down as predicted. However, something strange happened.

While there was a rebound for the most part, there were several industries that outpaced the market as a whole. Since then, as there have been dips and dives in the markets, these companies have remained strong. Yet there are a number of cheap stocks available within these industries to still consider and make a killing.

The drip-feed method

First, let me explain this method of drip feeding into cheap stocks. You need cash right now during this economic crisis. Putting aside thousands in investment cash simply isn't doable for many Canadians. Instead, you can simply slowly buy up shares. When those shares are cheap, you can do this all the time! Only paying commission if those shares are in a Tax-Free Savings Account (TFSA).

There are multiple benefits to this strategy. You can wait for the market to drop and decide to buy. You can put aside only a little, say 10%, of each paycheque rather than lumping it together and hoping shares are down. This makes it less risky for your investments and for the money in your pocket. It also leaves you with the easiest way of making returns in a shorter period of time.

How to get to millionaire status

What you need is to find a stock or two that's set up to soar in the coming years. As I alluded to, there have been a few industries that have remained steady and strong, even during this downturn. One of those industries is in healthcare.

Healthcare should be an obvious choice, yet shares are still quite cheap across the board. These companies have seen huge investment during the COVID-19 pandemic, and that's likely to continue for the next few years. Even when the pandemic is over, governments will want to help support this industry should another pandemic occur.

In the next year, if you have a few stocks to watch, you can wait until they dip and then buy up more. Do this several times, and suddenly you could be well on the path to a huge lump sum of cash. Then leave it alone. In the next few decades, you could certainly turn that into a million dollars or more.

Some options?

For my money, I would consider **Northwest Healthcare Properties REIT** (TSX:NWH.UN) and **CloudMD Software & Services** (TSXV:DOC). Northwest invests in healthcare properties around the world, with a diverse range that remains at 99% occupancy or higher. It has seen revenue increase dramatically by 10.8% year over year during the latest quarter. As demands for healthcare space continue, this company keep seeing shares come up higher. Yet it’s still among cheap stocks at just $12 per share as of writing. Yet in the last year, returns have come in at 6%, and 100% in the last five years alone!

Then there’s CloudMD, a surefire winner for the next decade or so. That’s because the company is acquiring telehealth and virtual physician services across Canada. This has been a necessity during this time when people must work from home and stay isolated and isn’t likely to go any where. How many of us would rather talk to a doctor from our own home rather than drive out to see them for a prescription renewal?

Returns have come in at a whopping 604% in the last year alone! Yet shares are only at about $2.35 as of writing. This company has a massive amount of room to grow and is a great way to drip feed into your millionaire status.

CATEGORY

1. Coronavirus
2. Investing

TICKERS GLOBAL

1. TSX:NWH.UN (NorthWest Healthcare Properties Real Estate Investment Trust)
2. TSXV:DOC (CloudMD Software & Services Inc.)

PARTNER-FEEDS

1. Business Insider
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