



5 High-Growth Canadian Stocks to Buy Under \$20

Description

Got a few dollars to spare? Invest in these five high-growth Canadian stocks trading under \$20 for outsized growth in the long run.

Kinross Gold

Gold and silver mining company **Kinross Gold** ([TSX:K](#))([NYSE:KGC](#)) is an attractive investment for long-term investors. Its stock has delivered exceptional returns over the past several years, thanks to the increased average realized prices and higher production from its low-cost mines.

Kinross Gold stock has witnessed a healthy pullback in the recent past and is looking highly undervalued. The company projects its production to increase in the coming years. Moreover, its cost base is expected to decline, supporting its profitability, in turn, its stock. It is trading at a forward EV/EBITDA multiple of about 3.7, which is about 35% [lower than its peers](#).

Real Matters

Real Matters ([TSX:REAL](#)) fell over 42% in the last six months and is trading under \$20 despite the strong secular tailwinds, which presents an excellent buying opportunity for long-term investors. Real Matters' growth rate decelerated sequentially, which led to sharp selling in its stock.

However, I believe the lower interest rate environment presents a multi-year growth opportunity for Real Matters stock. The refinancing volumes are expected to stay elevated in 2021 and beyond, providing a strong base for growth. Further, its blue-chip customer base and a large addressable market could continue to support its growth.

Absolute Software

Absolute Software ([TSX:ABST](#))([NASDAQ:ABST](#)) has delivered strong growth over the past three years. Meanwhile, its resilient business and high-growth opportunities suggest that the [uptrend in its stock](#)

is likely to sustain in the coming years.

Absolute Software is likely to gain from higher spending on preventing cybersecurity threats. Further, its large addressable market, lower competitive activity, and debt-free balance sheet positions it well to deliver strong growth in the future. Its recurring revenue base continues to grow. Meanwhile, its large and diversified customer base is expected to drive strong organic growth.

Goodfood Market

Goodfood Market ([TSX:FOOD](#)) stock has delivered stellar returns over the past three years and is part of the TSX30 list (30 top-performing stocks). The higher demand for online grocery services is driving Goodfood Market's revenues, in turn, its stock.

Its growing active subscriber base, strong delivery capabilities, and growth in the order size are expected to drive Goodfood Market's revenues and margins in the coming years. Meanwhile, the structural shift toward e-commerce platform, its growing operating footprint, and growth initiatives like same-day delivery services are expected to support its stock in the long run.

WELL Health

WELL Health Technologies ([TSX:WELL](#)) is another top high-growth stock that should be on your radar. Its stock has surged over 83% in the past six months and could continue to deliver strong returns, thanks to the higher demand for its omnichannel healthcare services. Besides, its accretive acquisitions bode well for future growth. It operates 27 healthcare clinics, and through its telehealth offerings, it provides virtual care services.

The company's aggressive acquisitions are driving its expansion in the U.S. market and positions it well to deliver outsize growth. Well Health Technologies' accretive acquisitions are expected to significantly enhance its revenue and cash flows and support the uptrend in its stock. Meanwhile, favourable industry trends and a large market are likely to accelerate its growth further.

CATEGORY

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

TICKERS GLOBAL

1. NYSE:KGC (Kinross Gold Corporation)
2. TSX:ABST (Absolute Software)
3. TSX:FOOD (Goodfood Market)
4. TSX:K (Kinross Gold Corporation)
5. TSX:REAL (Real Matters Inc.)
6. TSX:WELL (WELL Health Technologies Corp.)

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