



2 Stocks Under \$4 That Could Triple This Year!

Description

Many investors think they need a lot of cash on hand to start [investing](#). But it's simply not true. While I would definitely not recommend penny stocks, there are plenty of cheap stocks on the **TSX** that you can pick up for a bargain today.

And I say cheap, because these stocks have value, both now and in the future. If you want to find strong companies that will see serious growth this year and beyond, you want to look at companies with strong fundamentals and a solid growth strategy. These companies tend to also be in businesses that, while often aren't sexy, can be essential.

So, let's take a look at two options that may not be the coolest stock out there but are certainly ones you might be bragging about this year.

StorageVault Canada

Predictability is not sexy, but it's definitely what you want in your portfolio. That's what you get with **StorageVault Canada** (TSXV:SVI). The self-storage company has been around for decades and will remain so, because it operates under the Four Ds: death, divorce, downsizing, and dislocation.

That makes this company a necessity, as these moments happen in almost everyone's lives. While it may not be a real estate investment trust (REIT), it operates similarly by collecting rents from its 202 locations. This means it collects substantial free cash flow, and with little cost. It also means the company can continue to expand rapidly by acquisition; it recently announced it would increase by a further 15 locations! That will bring its total to 217 and bring in even more revenue.

Needless to say, this \$1.45 billion market cap company has a strong balance sheet and solid growth outlook for the future. Most recently, the company reported its annual results that showed the resiliency even during the pandemic. The company made \$232.7 million in acquisitions and expect \$100 million in acquisitions in 2021, which is already met with the growth of the 15 locations. Revenue and net operating income (NOI) both rose by around 5% year over year as well. Meanwhile, shares are up 14% in the last year and 2,750% in the last decade. That's a compound annual growth rate of 39%,

meaning there is still plenty of room to grow for this stock in 2021 with a share price at \$4.14 as of writing.

CloudMD

Another necessity investors are still coming around to is telehealth. While health care is certainly considered a necessity, people are unsure whether telehealth companies will be around after the pandemic. My answer: absolutely. It's highly unlikely healthcare institutions will simply return to the way things were if it's safer to provide a telehealth option. It means more efficiency, and that means more patients, and that, of course, means more money.

So that's why **CloudMD Software & Services** ([TSXV:DOC](#)) remains such a great option. The company continues to expand rapidly through acquisition, picking up every type of healthcare company it can. It now offers everything from psychologists to physicians to clients, with even more acquisitions in its future. That was made clear when the company closed another bought deal financing worth \$55 million.

While profit is still a ways away, revenue remains solid for this company now and in the future with all these acquisitions. Shares are up 467% in the last three years for a CAGR of 78% and 354% in the last year alone! Yet it's going through a pullback of about 30%, offering investors a solid opportunity to buy into this stock. And, of course, all for the low price of \$2.28 per share as of writing.

Foolish takeaway

Cheap doesn't mean high risk necessarily. In fact, with these companies you have years of solid growth ahead, with plenty of room to grow in 2021 and beyond. Given the low share price, these stocks could explode in a market rebound, offering investors even triple the share price by buying during today's [pullback](#).

CATEGORY

1. Coronavirus
2. Investing
3. Personal Finance

TICKERS GLOBAL

1. TSX:SVI (StorageVault Canada Inc.)
2. TSXV:DOC (CloudMD Software & Services Inc.)

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