3 Top Canadian Stocks to Buy Under $30 in April 2021

Description

It's tax season, and investors want to keep as much cash out of government hands as possible. That's especially true after the year we've had, and going into another year in a pandemic. So if you want cheap stocks that could soar during a market rebound, here are three options all below $30.

E-commerce dividends

Yes, you can get dividends from an e-commerce company if you know where to look. That search should start with **WPT Industrial REIT** (TSX:WIR.U). The company has over one hundred light industrial properties across North America, where e-commerce businesses and store and ship products.

Shares are up 72% this year, yet fundamentals still make this a value stock. The company has an incredible price-to-book (P/B) ratio of 1.1, and a price-to-sales (P/S) ratio of 7.2. Meanwhile, it offers investors a 4.97% dividend yield as an REIT. So you get the advantage of the boom in e-commerce, while also taking in passive income each and every month! That makes its share price of $19 as of writing a steal.

Rebound steal

The oil and gas industry is finally on the rebound, leaving little time to take advantage of the growth coming your way. One company I would highly recommend is **Cenovus Inc.** (TSX:CVE)(NYSE:CVE). After acquiring **Husky Energy**, it is now the third largest oil and gas producer in the country. Its synergies alone will save $1 billion each year!

Yet it also has incredible fundamentals for those seeking a rebound play. Shares are up 267% in the last year, and it has a P/B of 0.7 and P/S of 1.5, making it a steal of a deal at $9.50 as of writing. While its dividend has been slashed, as the company continues to rebound through its acquisition and growth income, investors should look forward to a huge boost in the 0.85% dividend yield.

Cannabis boom

The cannabis boom still exists, and depending where you invest you can still take advantage of low share prices. That's especially the case with **Aphria Inc.** (TSX:APHA)(NASDAQ:APHA). The company's merger with **Tilray** means it could be the largest cannabis producer in the world. That's taking on some major players, and gives Aphria an enormous foothold in the United States.

And that's what it comes down to. The company is already one of the first cannabis companies to turn a profit, but as U.S. enters more legalization and decriminalization, Aphria stock could explode. While its P/S ratio is high at 11.7, its P/B ratio is far more reasonable at 3.7. Meanwhile, shares are up a whopping 460% as of writing, with recreational use only predicted to grow in the future. That means you could still be getting a deal on this share price before it sky rockets back to all-time highs.

Bottom line

You don't have to spend a fortune to see immense growth. Each of these companies have seen over double-digit returns in the last year. Meanwhile, you can look forward to even more growth in these industries as the market rebounds. Right now you have the chance to buy long-term holds in solid companies. That's all you can hope for in any volatile market.

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TICKERS GLOBAL

1. NYSE:CVE (Cenovus Energy Inc.)
2. TSX:CVE (Cenovus Energy Inc.)

PARTNER-FEEDS

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