



## 3 Top Canadian Stocks to Buy Under \$60 in April 2021

### Description

The **S&P/TSX Composite** continues to blow past all-time highs. Canadian stocks look to be on the way for a strong 2021. In fact, analysts believe we could be at the beginning of another Roaring '20s! That being said, now is the time to find long-term stocks that can continue delivering strong returns now and in the future. So, if you're looking for a value price from Canadian stocks, here are three under-\$60-per-share stocks to consider in April.

### A solid rebound: [Open Text](#)

**Open Text** ([TSX:OTEX](#))([NASDAQ:OTEX](#)) has a long, solid history in the tech industry. The company has been around since the 1990s, and is one of the few dot-com bubbles to not burst. The last year for investors has been insane, with shares climbing in the tech industry, then sinking, before climbing back to near all-time highs. But this company has the fundamentals to make it the perfect long-term hold.

Open Text sports a price-to-sales (P/S) ratio of four at the moment, making it a solid buy. Shares are up 30% in the last year but 321% in the last decade for a compound annual growth rate (CAGR) of 15.44%! The \$16 billion company has a strong future outlook in the cybersecurity data management industry, partnering with household names like **Alphabet** to provide its software support. If you invest \$10,000 today, by the end of the decade, you could be sitting on \$32,100 if the same growth occurs!

### An energy provider: [Brookfield Renewable](#)

This next decade is going to see a lot of investment into the clean energy sector. If you're an investor today, you'll want to get in on this action. But rather than stick to one type of clean energy asset, or even one country, choose a company like **Brookfield Renewable Partners** ([TSX:BEP.UN](#))([NYSE:BEP](#)). The \$41.73 billion company and its 19,000 megawatts of assets located around the world are like owning a clean energy REIT. You get a diverse range of products in several countries. And the company is only growing.

Shares continue to grow as well. Brookfield Renewable stock is up 72% in the last year after a

correction since January, and 340% in the last decade for a CAGR of 16%. You'll also receive a nice 2.95% dividend yield from the stock. With potentially \$10 trillion in global investment into clean energy during the next decade, Brookfield Renewable is set up for massive growth. And with a P/S of 5.1 and a price-to-book (P/B) ratio of 2.2, this is a strong value play. A \$10,000 investment today could be worth \$34,230 if the same growth occurs in the next decade.

## A U.S. cannabis bet: Canopy Growth

Cannabis is here to stay, and while that may not be true for every cannabis stock it certainly is for **Canopy Growth** ([TSX:WEED](#))(NYSE:CGC). The company has a major foothold in the United States, currently revving its engines to open up shop across the country should federal legalization occur. When it does, and it will happen eventually, Canopy Growth will be the largest producer and provider of cannabis in the world, providing cannabis to the world's largest consumer.

But investors are fearful after the cannabis crash in 2018. Granted, the fundamentals aren't great even with the future potential of this company at a P/S ratio of 31, but its P/B ratio of 3.8 is something to consider. Canopy Growth is still looking to create a profit, and when that happens, everything should turn around for this company that's made incredible cuts. Shares are up 95% in the last year but 1,437% in the last five years for a CAGR of 73%. I don't think that share [growth](#) will be repeated, but I do think that all-time highs around \$70 per share are likely. That would turn a \$10,000 investment [today](#) into \$17,949!

### CATEGORY

1. Cannabis Stocks
2. Coronavirus
3. Energy Stocks
4. Investing
5. Personal Finance
6. Tech Stocks

### TICKERS GLOBAL

1. NASDAQ:CGC (Canopy Growth)
2. NASDAQ:OTEX (Open Text Corporation)
3. NYSE:BEP (Brookfield Renewable Partners L.P.)
4. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
5. TSX:OTEX (Open Text Corporation)
6. TSX:WEED (Canopy Growth)

### PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise

7. Yahoo CA

**Category**

1. Cannabis Stocks
2. Coronavirus
3. Energy Stocks
4. Investing
5. Personal Finance
6. Tech Stocks

**Date**

2025/08/25

**Date Created**

2021/04/01

**Author**

alegatewolfe

default watermark

**default watermark**