



2 Canadian Stocks Under \$100 to Buy Right Now

Description

The Canadian stock market keeps rising this year, as it's now at a 10% gain since the beginning of 2021. The country might not yet be fully reopened, but investors are showing their bullish enthusiasm for a strong economic recovery this year.

What's been interesting about this year's bull run is that it's been partially fueled by a returned interest in value stocks. High-priced growth stocks led the way last year, but many of those companies have cooled off as of late. With many of those growth stocks reaching frothy valuations, investors began searching for [undervalued picks](#) to add to their portfolios.

Whether you're looking to ride the wave of value stocks or are in search of a discounted growth stock, I've got you covered.

I've reviewed two stock picks that you'll want to add to your watch list right now. They are both completely different types of businesses, so there's absolutely no harm at all in adding both to your portfolio today. Best of all, both stocks are trading below \$100.

Investing in high-growth tech stocks

One of my top picks on the **TSX** right now is also one of the most expensive stocks around. You won't find many companies trading above **Lightspeed's** ([TSX:LSPD](#))([NYSE:LSPD](#)) price-to-sales ratio of 65.

Value investors won't put their money anywhere near Lightspeed, but I think the long-term potential reward is well worth the risk.

The Montreal-headquartered company has only been trading publicly for two years but has done a lot to impress investors during that time. Shares are up more than 350% since March 2019, but I firmly believe that this growth story is just getting started.

It's far more than just the 350% growth that's impressed me with this [tech stock](#). Lightspeed has proven to investors in its two years trading on the TSX that it's got its sights on taking on the tech giants of the world.

The stock has continued to grow its revenue at a torrid rate due to its product innovation and global expansion. Lightspeed is no longer just a point-of-sale hardware provider. Today, it offers its global customers all kinds of e-commerce solutions.

The Canadian banks are soaring

Bank stocks had a rough go in 2020. The unanticipated drop in interest rates led to the Big Five all trailing the market's returns last year.

Fast forward to 2021, and it's been a completely different narrative for the banks. The rotation out of tech companies and into value stocks has sent the banks soaring to all-time highs.

If you're looking for a steady long-term investment that can also be an [income driver](#), you can't go wrong with adding any of the major banks to your portfolio. They all own respectable dividend yields today, and earning [market-beating growth](#) over the long term is certainly not out of the question.

The reason I've got **Bank of Nova Scotia** ([TSX:BNS](#))([NYSE:BNS](#)) on my watch list is for its exposure to non-Canadian economies. It's common to see a strong presence in North America within Canada's top banks, but its Bank of Nova Scotia's presence in Latin America that separates it from its peers.

Shares of the \$90 billion bank are up close to 15% on the year. But even with the recent surge in price, the stock is still reasonably priced. The bank is trading today at a forward price-to-earnings ratio of just 10.

You may be hesitant to add a bank stock to your portfolio today while it's trading at an all-time high, but Bank of Nova Scotia will do a lot more than just drive growth for your portfolio.

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TICKERS GLOBAL

1. NYSE:BNS (The Bank of Nova Scotia)
2. NYSE:LSPD (Lightspeed Commerce)
3. TSX:BNS (Bank Of Nova Scotia)
4. TSX:LSPD (Lightspeed Commerce)

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