



4 of the Best TSX Stocks to Buy Now on a Small Budget

Description

We know that large upfront investment is not a requirement to start investing in stocks. You can begin to build a solid portfolio, even with a few hundred dollars. However, I would suggest that investors save and invest regularly and have the patience to stay invested for the long term for stellar returns. So, if you plan to start investing in stocks, consider buying these under-\$20 TSX stocks right now.

Absolute Software

Investors looking for a high-growth and undervalued tech stock should consider buying the shares of **Absolute Software** ([TSX:ABST](#))([NASDAQ:ABST](#)) at the current price levels. It continues to grow its revenues and margins at a decent pace thanks to the continued momentum in its base business. Furthermore, higher spending on cybersecurity threats suggests that Absolute Software could continue to deliver strong financials in the coming years.

Thanks to the higher demand for its security software and services, Absolute Software's annual recurring revenue-growth rate has accelerated in three quarters in a row. I expect the momentum in its recurring revenues to sustain, reflecting continued demand in its enterprise and government vertical. Moreover, accelerated growth in its education segment and its growing international footprint are likely to support its financials and, in turn, its stock. Absolute Software stock is trading cheaper than its peers. Meanwhile, its adjusted EBITDA is growing at a stellar rate, implying [further upside](#) in its stock.

Well Health

Similar to Absolute Software, I am bullish on **WELL Health Technologies** ([TSX:WELL](#)). I expect the company to deliver outsized returns in the long run, reflecting stellar growth in its financials and increased demand for its offerings. Well Health projects strong growth in its Canadian operations and expects to see solid sequential improvement.

I believe the continued momentum across its digital and in-person channels, growing scale, international expansion, and favourable industry trends could continue to drive its stock higher. Furthermore, its robust acquisition pipeline is expected to accelerate its growth rate. Well Health stock has witnessed a healthy correction in the recent past, presenting an excellent buying opportunity.

Goodfood Market

Goodfood Market ([TSX:FOOD](#)) is another [high-growth](#), low-cost stock that could deliver sky-high returns in the long term. The online grocery company is witnessing strong growth in its active customer base. Meanwhile, it is delivering robust revenue growth, thanks to the increased adoption of online grocery services and its strategic initiatives to boost sales.

The strong secular industry tailwinds, capacity expansion, robust delivery capabilities, and increased product offerings are likely to accelerate its growth, drive active subscriber base, order frequency, and basket size. Further, Goodfood Market stock is down about 33% this year and looks like an attractive long-term bet at the current price levels.

Kinross Gold

Kinross Gold ([TSX:K](#))([NYSE:KGC](#)) remains well positioned to deliver solid growth and income for its investors in the long term. Its growing production volumes, declining costs, and solid fundamentals suggest strong growth in its revenues and margins in the coming years. Meanwhile, its superior exposure to gold is encouraging.

Kinross Gold stock is trading cheaper than all of its peers and offers excellent value. Furthermore, it reinstated its dividend payments and is offering a yield of 1.7%.

CATEGORY

1. Coronavirus
2. Investing
3. Metals and Mining Stocks
4. 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:WELL (WELL Health Technologies Corp.)

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