



3 Great Canadian Stocks to Buy Under \$10

Description

Investing in stocks is easy and cheap, as there are plenty of fundamentally strong and high-growth stocks trading at lower dollar amounts. However, note that lower-priced stocks don't mean that they are offering value or have good growth potential.

I have selected three TSX-listed stocks that have performed exceptionally well in the past, have multiple catalysts for growth, and are trading below \$10.

Goodfood Market

Goodfood Market ([TSX:FOOD](#)) handily outperformed the broader markets in the last three years. Its stock price appreciated by about 249% in three years and has more than doubled in one year. However, concerns over its expensive valuation and expected normalization in demand led to a pullback in its stock, which I see as an excellent opportunity to invest in this high-growth company at current price levels.

I expect the demand for online grocery services could remain elevated, and Goodfood Market, with its robust delivery capabilities, remains well positioned to capitalize on the higher demand. The company has delivered superior growth and margins and registered stellar growth in its active customer base over the past year, reflecting increased adoption of online grocery services.

I believe Goodfood Market's investments in expanding its footprint, expansion of products, reduction in delivery time, and targeted marketing are likely to drive its basket size and order frequency. Further, its focus on lowering unit costs for shipping and packaging, favourable agreements with suppliers, and lower cost delivery options are likely to drive its margins and, in turn, [its stock](#).

Kinross Gold

There are multiple reasons why I am upbeat about **Kinross Gold** ([TSX:K](#))([NYSE:KGC](#)) stock. Kinross Gold has delivered a stellar financial performance in the past three consecutive quarters and produced robust free cash flows. However, the recent decline in average gold prices took a toll on its stock as it lost more than 35% of its value from the peak.

While gold prices could trend lower in 2021 than the prior year, I remain bullish on the long-term prospects of gold. Further, Kinross Gold's extensive pipeline of projects and growing production volumes are likely to support its top line. Meanwhile, the company expects its cost base to trend lower, which will likely boost its margins and drive its cash flows.

Thanks to its improving cash flows, Kinross Gold restated its dividend payments and currently offers a decent yield of 1.7%.

WELL Health

WELL Health Technologies ([TSX:WELL](#)) impressed with its financial performance and delivered [sky-high returns](#) since it was listed on the TSX. The omnichannel digital health company's stellar returns are backed by the continued momentum in its base business and its accretive capital-allocation strategy.

Its revenues for 2020 recorded year-over-year growth of 53%, while its software and services revenues soared 393%. Its adjusted gross margin expanded significantly to 42.2% from 33.5% in the prior year. Looking ahead, WELL Health projects organic growth across all its business units. Meanwhile, it projects to increase its positive EBITDA in the current year. Further, the company expects its Canadian operations to mark solid sequential improvement.

I believe continued growth in its digital and in-person channels, international expansion, the growing scale, and strong acquisition pipeline position it well to deliver stellar financial and operating performance. WELL Health stock marked a healthy pullback in the recent past, presenting a solid buying opportunity.

CATEGORY

1. Coronavirus
2. Investing
3. Metals and Mining Stocks
4. Tech Stocks

TICKERS GLOBAL

1. NYSE:KGC (Kinross Gold Corporation)
2. TSX:FOOD (Goodfood Market)
3. TSX:K (Kinross Gold Corporation)
4. TSX:WELL (WELL Health Technologies Corp.)

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Date

2025/07/03

Date Created

2021/04/29

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