



3 Top Under-\$30 TSX Stocks to Buy Now

Description

Looking at the best stocks to buy now under \$30 brings us to consider smaller, riskier companies and sectors that are either undiscovered or not appreciated by the market. **Absolute Software** (TSX:ABT), **Goodfood Market** ([TSX:FOOD](#)), and **WELL Health Technologies** ([TSX:WELL](#)) are three top under-\$30 stocks to buy now.

Absolute Software

A large and growing cybersecurity market makes Absolute Software an attractive choice. Absolute provides its customers with an endpoint security platform and data risk-management solutions. This tech company provides a crucial service to the rest of the industry, and its services have become even more critical over the past year.

Absolute's business adapts perfectly to the work environment at home. It provides IT and security organizations with complete connectivity, visibility, and control whether or not the device is turned on on the corporate network.

As companies continue to practice the culture of remote work and employees use personal devices to work, endpoint security solutions will remain invaluable. Absolute has performed well over the past year.

The company's customer additions, strong new product portfolio, and high retention rate can combine with its large addressable market for further growth in the years to come.

It has experienced decent financial growth in recent years.

The company saw reasonable 16% year-over-year revenue growth in the fourth quarter of 2020.

Higher spending on digital security is likely to remain high. In addition, its revenues and adjusted EBITDA could continue to grow at a high double-digit rate.

Goodfood Market

Canadian meal kit company Goodfood Market is a company that has had tremendous success during the pandemic. The pandemic and the closures notably boosted Goodfood's performance. Goodfood Market ranked [20th on the 2020 TSX30 list](#). After a strong year in 2020, management recently reported strong earnings for the quarter and year.

The company had another record quarter, with quarterly revenue exceeding \$100 million for the first time ever.

Goodfood Market's active subscriber base is growing at a steady pace. At the same time, its robust delivery capabilities, expansion of product selection and targeted marketing should boost its active customer base, order frequency and basket size. At the same time, cross-selling opportunities and shorter delivery times bode well for future growth.

Management believes that online grocery shopping continues to be one of the fastest-growing industries in the world. This is in line with the growth of e-commerce as it continues to expand. Thus, the company believes that there are significant opportunities to grow its subscriber base.

Even if restrictions decrease after the pandemic, consumers could continue to favour online shopping, which will ultimately benefit companies like Goodfood Market.

WELL Health

WELL Health is focused on improving the primary healthcare industry by leveraging technology and aims to alleviate the challenges faced by patients and physicians.

The company has the largest chain of primary healthcare clinics in British Columbia and has grown through the acquisition of other profitable digital assets in recent years.

Acquisitions such as ExcelleMD, Cycura, Insig and DoctorCare have given the team an expanded network of clinics in Quebec, a telehealth service, a back-office billing service and cybersecurity capabilities.

Last week, WELL Health revealed that it has completed the acquisition of CRH Medical. After including the latter's credit facility, the acquisition was valued at US\$373 million, making it the largest acquisition ever made by WELL Health.

It will help WELL gain significant traction south of the border as CRH Medical currently supports 73 outpatient surgery centres in 15 U.S states and thousands of gastrointestinal doctors nationwide.

WELL Health impressed with its financial performance and delivered sky-high returns since it was listed on the TSX.

Continued growth in its digital and in-person channels, international expansion, the growing scale, and strong acquisition pipeline position will help WELL deliver stellar financial and operating performance. WELL stock has a healthy pullback recently, presenting a [solid buying opportunity](#).

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1. Investing
2. Tech Stocks

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1. TSX:ABST (Absolute Software)
2. TSX:FOOD (Goodfood Market)
3. TSX:WELL (WELL Health Technologies Corp.)

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Date

2025/08/12

Date Created

2021/05/06

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