



3 Top Under \$100 Stocks to Buy in 2021

Description

The Canadian stock market has been performing well this year. Several TSX stocks have reached all-time highs, as the market continues riding a strong bull run in the first few months of 2021.

Investors who managed to buy high-flying stocks early on are enjoying themselves. However, it might not be the best time to establish a new position at such a high valuation in these soaring stocks.

There is no shortage of high-priced Canadian stocks to choose from right now, but that does not mean there are no bargains. I will discuss three stocks that might not seem cheap in terms of valuation but could be worth investing in at current prices.

Docebo

Docebo ([TSX:DCBO](#))([NASDAQ:DCBO](#)) is an exceptional [tech stock](#) that is relatively new to the stock market. It launched in October 2019, and its shares are up 385% since it went public. The growth stock's revenue surged during the pandemic due to increasing demand for its cloud-based virtual training platforms.

Employees worldwide began working from home more than ever, citing a substantial surge in demand for its services. Trading for \$66.01 per share at writing, its shares are far from cheap. However, it is 20% down from its all-time high valuation. It could be worth buying the stock before it skyrockets again.

Absolute Software

Absolute Software ([TSX:ABT](#))([NASDAQ:ABST](#)) is another stock under \$100 that should be on your radar if you are looking for a [bargain](#) right now. Absolute Software belongs to a relatively low-key segment in the tech sector: cybersecurity.

E-commerce giants and cryptocurrencies currently dominate the industry news, but cybersecurity is a sector that you should strongly consider in the current environment. The need for online protection will

only increase in the coming decades, and Absolute Software is well positioned to capitalize on the demand.

It specializes in endpoint cloud-based security, which is essential for a wide range of industrial and consumer-based use. The company has immense growth potential, and it would make an excellent addition to your portfolio if you seek a bargain.

Enghouse Systems

Enghouse Systems ([TSX:ENGH](#)) is a consistent market-beating stock that could be worth adding to your portfolio if you are looking for a top stock under \$100. The stock's growth has recently been slower. The last six months have been quite rough for Enghouse. It is trading for \$58.74 per share at writing, and it is down 5.43% on a year-to-date basis.

Despite its almost 27% decline from all-time highs in September 2020, it could be worth adding to your portfolio. The pandemic was initially beneficial for the company as customers flocked to its video conferencing platform and omnichannel contact center services. While its growth has slowed down in the last few quarters, the company is loaded with cash and boasts almost zero debt.

The company has very consistent and recurring revenue streams, high-profit margins, and substantial free cash flow. Its [long-term prospects](#) are excellent, and its current valuation could be a deep discount from what it could be worth in the coming years.

Foolish takeaway

As the vaccine rollout continues, the situation seems increasingly hopeful for a complete economic recovery in Canada. It is an excellent time to be holding TSX stocks. Of course, it is all right to be skeptical of starting new positions in companies with such high valuations.

Fortunately, Docebo, Absolute Software, and Enghouse Systems present more affordable assets to consider for bargains that could make you a wealthier investor in the long run.

CATEGORY

1. Investing

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1. NASDAQ:DCBO (Docebo Inc.)
2. TSX:ABST (Absolute Software)
3. TSX:DCBO (Docebo Inc.)
4. TSX:ENGH (Enghouse Systems Ltd.)

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