



3 Canadian Stocks to Buy Now Under \$10

Description

Canadian stocks are filled with booming companies near all-time or 52-week highs. But that doesn't mean there aren't opportunities to make money. Even if you don't have much set aside for investing, a bit of digging can come up with plenty of investment deals. So here are the best Canadian stocks to buy now, all for around \$10 per share.

Best Canadian stocks in healthcare

Healthcare is changing, so investors need to change along with it. The pandemic led to a rise in the use of telehealth, and that isn't going away any time soon. In fact, companies like **WELL Health Technologies Corp.** ([TSX:WELL](#)) have been expanding at a rapid rate. Yet it still trades at just \$7 per share as of writing.

WELL stock continues to make acquisitions across Canada and into the United States. This has set it up for strong revenue growth over the next few years. This growth through acquisition strategy has been used by many industries, all with success. While it means the company will be in debt now, down the line profits will likely boom.

Management seems to think so, as WELL stock recently announced it plans to buy back 4,879,031 in common shares over the next year. This represents about 2.5% of the issued and outstanding common shares. The company is up 220% in the last year alone, and an incredible 4,435% in the last few years. Investors will want to jump on cheap Canadian stocks like this and hold it for decades, as management plans to do.

Bitcoin but not bitcoin

If you want to decrease your risk in any investment, a solid strategy is to invest in exchange-traded funds (ETF). This is now the case as well when investing in Bitcoin. Canada now has several Bitcoin ETFs to choose from, but my favourite is **Purpose Bitcoin ETF** ([TSX:BTCC.B](#)).

This company is like buying Bitcoin, but for a much [cheaper price](#). It holds 100% of its investments in Bitcoin. It basically collects shareholder dollars and uses it to buy Bitcoin, holding it in cold storage. As of writing, Purpose holds 19093.7078 BTC, at a value of 1.27 billion as of writing.

Yet investors in Purpose stock can buy it for around \$11 per share as of writing. The stock has gone through a pull back of around 15% in the last month, offering a strong jumping in opportunity for investors. As it looks like this is only the beginning for cryptocurrency, holding onto this stock for years could be the boost your Canadian stocks need!

Essential tech stock

When you think of essential businesses, you usually think of oil and gas, utilities and food. However, there are companies that serve all of these areas and more. One such company is **Photon Control Inc.** (TSX:PHO), a company that provides fibre-optic and temperature sensor products. It serves everything from medical to energy manufacturers. Despite its Canadian base, it spans six countries in semiconductor-rich [markets](#).

Despite its wide usage, the company trades at just \$3 per share. The \$318 million company sees a steady stream of revenue come through long-term contracts, and a strong balance sheet that saw it come through the market crash relatively unscathed. In fact, despite trading at all-time highs this company still seems like a deal at 4.9 times book value and 4.8 times sales. But clearly, not for long.

After record-setting revenue, adjusted EBITDA and net income in 2020, investors expect even more great things for this stock in 2021. In fact, compared to industry growth of 18% in the last year, Photon saw growth of 98%, with earnings growth of 500%! The company expects similar results for the next year and beyond. In fact, with the next quarter around the corner, management expects revenue to hit between \$16 and \$18 million. That could mean there's a quick boost for Canadian stocks like this one.

CATEGORY

1. Coronavirus
2. Investing
3. Personal Finance

TICKERS GLOBAL

1. TSX:BTCC.B (Purpose Bitcoin ETF)
2. TSX:WELL (WELL Health Technologies Corp.)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
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