



3 Canadian Stocks Under \$100 to Buy Right Now

Description

Don't let the fact that the Canadian stock market is soaring right now make you think there aren't any deals to be had. Canadians have seen all kinds of unexpected volatility this year, providing long-term investors with plenty of interesting opportunities to put their hard-earned cash to work.

Canadian investors have also witnessed a pullback in the high-growth tech sector in 2021. Valuations of some of the top [tech stocks](#) are still very richly valued, but many of those companies are trading more than 20% below all-time highs right now.

If you've been planning on increasing your exposure to the tech sector, now would be a wise time.

For anyone with a limited amount of cash to invest, you're in luck. I've put together a list of three top [Canadian stocks](#) that are trading below \$100 a share right now.

Investing in Canadian bank stocks

Much to the delight of value investors, the Canadian banks have had a strong start to the year. The Big Five were hit hard by the COVID-19 market crash in 2020 and struggled to keep up with the market for the rest of the year, as [growth stocks](#) led the way for investors.

It's been a strong turnaround for the banks in 2021. The Big Five are all outperforming the **S&P/TSX Composite Index** year to date. That's not even including any of the bank's top dividend yields either.

I've had **TD Bank** ([TSX:TD](#))([NYSE:TD](#)) on my watch list since 2020, and I think it's time to finally start a position.

At a market cap of \$150 billion, it's Canada's second-largest bank, behind only **RBC**.

It may be one of the lower-yielding Canadian banks, but that's not the reason why I've got it on my watch list.

Just about one-third of the TD's income is driven by its U.S. operations. It's that growing U.S. exposure that separates TD from the other major banks for me.

This top renewable energy stock is on sale

I mentioned earlier that the tech sector has cooled off recently, but the same could be said for [renewable energy stocks](#). Both sectors had a strong run in 2020, but investors have been much less bullish this year, at least in the short term.

Long term, I'm still very bullish on both the tech and renewable energy sectors.

I started a position in **Brookfield Renewable Partners** ([TSX:BEP.UN](#))([NYSE:BEP](#)) earlier this year, and I'm already looking to add to it.

The market-leading green energy company has seen its share price drop 20% since the beginning of the year. Prior to the start of 2021, the stock had surged more than 200% through the previous five years.

It's no surprise to hear that the renewable energy stock has been a consistent market-beater for years. The \$12 billion company is an industry leader in the growing renewable energy sector, with operations across a wide range of different energy sources as well as a strong international presence.

In addition to its impressive market-beating growth, the stock also owns a 3.4% dividend yield at today's stock price.

Now is the time to be investing in tech

Dye & Durham ([TSX:DND](#)) only joined the **TSX** in July last year, but shares are already up a market-crushing 175%. The tech stock has cooled off as of late, though, as shares are down more than 20% from all-time highs.

Make no mistake; this growth stock is still far from cheap. Even with a 20% drop in price, shares are still trading at a frothy price-to-sales ratio above 30.

Investors are willing to pay such a high price, because of the company's growth potential. As long as revenue growth remains strong, there's a solid chance that this tech stock could continue to be a market beater for many more years.

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2. NYSE:TD (The Toronto-Dominion Bank)
3. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
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Author

ndobroruka

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