



3 Canadian Stocks to Buy Now Under \$5

Description

A slowdown on the **TSX** has created a great situation for investors. Stocks that more than doubled last year have seen a fair pullback, especially in the tech and cryptocurrency and bitcoin sectors. But as the market [rebounds](#), more and more investors will realize that this is an opportunity not to be missed. So if you're looking for a deal, these are the best Canadian stocks to buy now, and each one is under \$5 per share.

Canadian healthcare stocks to buy now

Investors should try to take advantage of the investment into health care along with the tech sector pullback. With the rise of telehealth companies during the pandemic, this is the perfect place to start. Telehealth companies like **CloudMD Software & Services** ([TSXV:DOC](#)) continue to expand through acquisitions, creating powerhouses of telehealth services, yet this company trades for just under \$2 as of writing.

CloudMD stock continues to buy up companies in every sector of the health industry. While that means it's a ways away from profit for now, the company is setting itself up for strong revenue growth in the coming years. This growth through acquisition strategy has certainly worked for other necessary industries, such as utilities. So while CloudMD stock might be in debt now, it likely won't last for long.

Management believes this to be the case. The latest earnings report stated that the company saw a 158% increase in revenue and a huge boost in organic growth with CloudMD on track to exceed \$120 million in revenue. And while shares are down 45% since February, the stock is still up 145% in the last year. If you're looking to buy even a small stake in a cheap company, this is one of the Canadian stocks to buy now.

Cheap bitcoin stocks

Investing in bitcoin can be risky right now. You've put all your stake into one type of cryptocurrency, which becomes more and more risky as more cryptocurrency comes on the market. Instead, a great

strategy would be to consider investing in a bitcoin-related stock like **HIVE Blockchain Technologies** ([TSXV:HIVE](#)).

HIVE stock mines and sell bitcoin in temperature-controlled storage. Similar to CloudMD, the company continues to grow by [acquiring](#) more data storage facilities. Right now there is a pullback in cryptocurrency-related stocks as many people take their earnings, which makes it the perfect time to jump on HIVE stock.

Investors can pick up HIVE stock for just \$3.46 as of writing. After gaining 1,411% in the last year, that's dropped to 660% since February, a pullback of 45% as of writing. It's likely only the beginning for this company, so jump on this among other Canadian stocks to buy now.

Boring, but essential

At some point, you're going to use storage. Whether it's from divorce, downsizing, death or dislocation, one or more of these events is bound to happen. That's why investors should back up these new stocks with an old but essential one: **StorageVault Canada** (TSXV:SVI).

The company is practically a real estate investment trust (REIT), collecting rents over years and years as Canadians use its services. Similar to the other stocks mentioned, it then expands through acquisitions. The company has 202 storage locations as of writing. But what's *really* exciting about this stock is the change coming related to e-commerce.

StorageVault recently announced that it would be expanding its e-commerce presence by launching FlexSpace Logistics. This end-to-end technology platform would connect businesses across Canada to storage space, logistics and inventory management services. The company can now offer this to businesses of all size looking to store and ship products with this "last mile solution."

Yet the company continues to trade at around \$4.50 per share. Shares are up 42% in the last year and have remained relatively stable the last few weeks. This opportunity likely won't be around for long.

CATEGORY

1. Investing
2. Personal Finance

TICKERS GLOBAL

1. TSX:SVI (StorageVault Canada Inc.)
2. TSXV:DOC (CloudMD Software & Services Inc.)
3. TSXV:HIVE (Hive Blockchain Technologies)

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