



4 Top Canadian Stocks Under \$100 to Buy Today

Description

The ongoing vaccination, steady economic growth, and revival in consumer demand have reignited hopes of solid growth in equities in 2021 and beyond. Keeping growth in mind, I have selected four under-\$100 stocks with strong fundamentals that are likely to benefit from the favourable industry trends and could deliver stellar returns over time.

Suncor Energy

Speaking of [top recovery bets](#), consider buying the shares of **Suncor Energy** ([TSX:SU](#))([NYSE:SU](#)) right now. The sharp recovery in oil prices, increased economic activities, and lower cost base suggest that Suncor Energy is set to deliver significant returns in the long run. Notably, it has increased by 35% this year.

The crude prices continue to trend higher, providing a solid base for growth. Meanwhile, the expected increase in volumes, its integrated assets, expense management, and focus on reducing debt augur well for future growth. Further, Suncor Energy stock is trading cheap compared to its pre-COVID levels. Meanwhile, it is likely to bolster its shareholders' returns through share repurchases and regular dividend payments.

Enbridge

Like Suncor, **Enbridge** ([TSX:ENB](#))([NYSE:ENB](#)) is also benefitting from the pickup in the energy demand. Enbridge stock has increased nearly 19% on a year-to-date basis, and I expect the uptrend to sustain, reflecting the recovery in its mainline throughput and continued growth in the core business. Furthermore, the energy infrastructure company could continue to boost its shareholders' returns through regular quarterly dividend payments.

Enbridge's diverse revenue streams, new assets, rate escalations, customer growth, and improving industry trends suggest that the company is likely to deliver strong top- and bottom-line growth. Meanwhile, contractual arrangements indicate that its [high dividend yield](#) of 7.1% is secure.

Absolute Software

Investors eyeing a high-growth tech stock at attractive valuation could consider buying the shares of **Absolute Software** ([TSX:ABST](#))([NASDAQ:ABST](#)). The company has consistently performed well and delivered solid returns in the past. Further, it is trading cheaper than peers, indicating further upside in the stock.

I believe increased demand for its endpoint security software, higher spending on cybersecurity threats, and acceleration in its revenue-growth rate could continue to drive its stock price. Moreover, its solid balance sheet, growing global footprint, strong momentum across all business divisions, and low direct competitive activity position it well to deliver stellar revenues and margins in the coming years.

Docebo

The expected normalization in growth rate and expensive valuation weighed on the shares of the corporate e-learning platform provider **Docebo** ([TSX:DCBO](#))([NASDAQ:DCBO](#)). Notably, Docebo stock fell more than 30% this year and looks attractive at the current price levels.

Docebo continues to fire on all cylinders and is growing its recurring revenues at a breakneck pace. Further, its customer base and average contract value continue to grow at a healthy pace. Moreover, new customer acquisitions, high retention rate, large addressable market, and solid recurring revenues suggest that the company could continue to deliver robust financial and operating performance. Also, increasing deal size, productivity savings, and improving efficiency are likely to cushion its earnings and push Docebo stock higher.

CATEGORY

1. Coronavirus
2. Dividend Stocks
3. Energy Stocks
4. Investing
5. Tech Stocks

TICKERS GLOBAL

1. NASDAQ:DCBO (Docebo Inc.)
2. NYSE:ENB (Enbridge Inc.)
3. NYSE:SU (Suncor Energy Inc.)
4. TSX:ABST (Absolute Software)
5. TSX:DCBO (Docebo Inc.)
6. TSX:ENB (Enbridge Inc.)
7. TSX:SU (Suncor Energy Inc.)

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