



## 3 Canadian Stocks to Buy Now Under \$10

### Description

The market rally investors have been experiencing with Canadian stocks came to a halt last week. After reaching all-time highs, the **TSX** showed signs of slowing. This was mainly thanks to the continuously dropping tech sector.

However, there are certainly other Canadian stocks investors can pick up for massive gains today. Even better, some of these stocks trade below \$10! So, here are three I would consider today.

### Goodfood stock

**Goodfood Market** ([TSX:FOOD](#)) continues to experience a pullback, as with other [pandemic-related](#) stocks. However, this company is still in its infancy. Goodfood stock soared at the beginning of the pandemic, as stay-at-home orders took affect and consumers needed fresh food. The meal kit service saw revenue skyrocket, and that revenue has yet to come down.

That means today's share price of about \$7.15 for Goodfood stock is still a bargain. It recently reported about 72% increase in revenue year over year and trades at the bargain price of 4.5 times book value. Meanwhile, it still has plenty of room to go. It remains a small-cap stock at \$512 million compared to its billion-dollar peers around the world. And it's already seen shares grown about 200% since its initial public offering. So, investors should buy this among other Canadian stocks now and hold on for years to come.

### Cenovus stock

If you're looking for a cheap energy stock to buy on the rebound, consider **Cenovus Energy** ([TSX:CVE](#)) ([NYSE:CVE](#)). Cenovus stock just makes the cut, trading at exactly \$10 as of writing. That comes after significant growth of almost 30% since January and 92% in the last year alone.

A lot of this comes from the potential for greatness from Cenovus stock after its merger with Husky Energy. Cenovus stock boasts it will save over \$1 billion in synergies in the first year alone from the

merge. Meanwhile, the boost in oil and gas prices will see the already impressive revenue soar even higher. Yet the stock is still a ways away from reaching all-time highs. So, as its finances continue to improve, I would buy this with your other Canadian stocks ahead of any more jumps.

## HIVE stock

Finally, cryptocurrency is also experiencing a pullback. The height of Bitcoin may have been reached for now, but a huge drop from investors taking earnings means an opportunity as well. That includes for companies like **HIVE Blockchain Technologies** ([TSXV:HIVE](#)), which mines and sells cryptocurrency in its data centres.

The company continues to expand and invest in data and cryptocurrency storage, and this has sent shares exploding. HIVE stock can already boast growth in revenue of 27% year over year from the boom, with shares up 683% in the last year alone. Yet, of course, that's after a drop of 49% from 52-week highs. That's incredible among Canadian stocks, to say the least.

And the best part about HIVE stock? It doesn't depend on [cryptocurrency](#) prices! It merely stores and sells it. So, instead of putting all your crypto in one data centre, you can support the growth of cryptocurrency in general. Shares currently trade at about \$3.10 as of writing, so I would definitely buy up shares if you believe that cryptocurrency will continue on its current growth trend.

### CATEGORY

1. Coronavirus
2. Investing
3. Personal Finance

### TICKERS GLOBAL

1. NYSE:CVE (Cenovus Energy Inc.)
2. TSX:CVE (Cenovus Energy Inc.)
3. TSX:FOOD (Goodfood Market)
4. TSXV:HIVE (Hive Blockchain Technologies)

### PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Yahoo CA

### Category

1. Coronavirus
2. Investing
3. Personal Finance

**Date**

2025/08/22

**Date Created**

2021/05/19

**Author**

alegatewolfe

default watermark

default watermark