



3 Canadian Stocks to Buy Now Under \$7

Description

Some of the best Canadian stocks out there aren't the triple-digit price points you'd imagine. You can still see significant gains from cheap stocks set up for massive growth. What you need to find are industries with a strong future ahead. In this case, today I would look at cryptocurrency, healthcare and storage.

Yes, storage

Storage is something we all use at one point or another. Storage companies are practically real estate investment trusts, taking in rent each and every month from people who may use a storage unit for a couple months, or for decades! That's exactly why company **StorageVault Canada** (TSXV:SVI) is so strong and stable.

StorageVault is just like REIT Canadian stocks. It owns properties across Canada and collects rents just like an REIT. Its growth strategy is also similar. The company brings in revenue, makes acquisitions, brings in more revenue, and makes further acquisitions. This has led to stable and strong year-over-year revenue growth.

Most recently the company saw growth of 12.67%, increased its dividend, and acquired two more locations. The company is also undergoing a rebranding process and becoming more digitally friendly, which should help bring in even more revenue down the line. Shares are up 46% in the last year and 2,605% in the last decade. Shares trade at about \$4.50 as of writing.

Leader in virtual healthcare

Virtual healthcare is here to stay, and it looks like **WELL Health Technologies** ([TSX:WELL](#)) will be the leader of Canadian stocks in this industry. Like StorageVault, the company has taken on a growth through [acquisition](#) strategy that is clearing working for it. WELL Health stock has most recently been making purchases south of the border, announcing an expansion into the United States to set it up for global operations.

And revenue has been pouring in. WELL Health stock and its latest earnings report saw revenue explode 150% year over year. Software and services revenue also jumped 345% year over year! Yet WELL Health stock remains a bargain at today's share price of just under \$7. Investors can pick it up trading at 5.2 times book value. This is why you should buy, but its strong balance sheet and solid growth strategy is why you should hold onto WELL Health stock for years to come. Shares are up 134% in the last year alone, and 1.187% in the last three years.

Canadian stocks in crypto

You don't have to invest directly in cryptocurrency to see the benefits in your portfolio. In fact, investing in Canadian stocks like **HIVE Blockchain Technologies** ([TSXV:HIVE](#)) allows you to seek more rewards than [risk](#). That's because HIVE stock simply mines and sells cryptocurrency. It therefore depends on revenue to see growth rather than the arbitrary worth of cryptocurrency.

Since cryptocurrency seems to be the future, a company like HIVE stock looks like it's here to stay. HIVE stock too has taken on a growth through acquisition strategy, buying up data centres and investing in cybersecurity to persuade investors and cryptocurrency buyers to use its services. It seems to be working. Revenue is up 27% year over year during its latest earnings report, the first gain after the pandemic. Shares in HIVE stock are up 710% in the last year and 6,220% in the last five years!

If you believe cryptocurrency is the future, this is definitely the stock I'd consider buying first and foremost, especially with shares only at \$3.15 as of writing.

CATEGORY

1. Investing
2. Personal Finance

TICKERS GLOBAL

1. TSX:SVI (StorageVault Canada Inc.)
2. TSX:WELL (WELL Health Technologies Corp.)
3. TSXV:HIVE (Hive Blockchain Technologies)

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