



The 3 Best Canadian Stocks to Buy Under \$5

Description

If you're looking for the best Canadian stocks on the **TSX** right now, you don't have to think of sky-high prices. While there are plenty of stocks available that trade at huge valuations, there are still cheap stocks that you can buy today and hold for years to see returns. Even if you only have \$100 to spend, you can buy shares in these stocks under \$5 and see massive returns in the years to come.

For the best performance, right now is a great time to dig into pullbacks. More specifically the cryptocurrency, cannabis and tech sector offer stocks that simply don't deserve a share price under \$5, but there it is. So take advantage while you still can!

The best Canadian stocks in tech

The tech sector experienced a major pullback with the pandemic coming to a close. That includes virtual healthcare stocks, which many worry will see a reduction in revenue after the pandemic ends. But that simply isn't the case, especially for acquisition king **CloudMD Software & Services** ([TSXV:DOC](#)).

CloudMD stock continues to outperform in revenue growth through its growth by acquisition strategy. CloudMD stock and its most recent earnings report saw 138% growth in revenue year over year, announcing a record year for revenue. It's also on track for even more record-setting growth in 2021. Even today, if you had bought shares in CloudMD a year ago, shares in CloudMD stock would be up 136%.

Yet since the pullback, you can pick up one of the best Canadian stocks for just \$1.85 as of writing. That's at a discount of 42% from all-time highs. Even just a small stake in this stock could yield significant growth for years to come as virtual healthcare continues to take over.

Calling all cannabis investors

Cannabis stocks are set for a rebound. Consumers in Canada want cannabis, and now they have the

cash to spend on it. As companies continue to merge, investors need to those that will still be there when the dust settles. That should include cannabis retailer **Fire & Flower Holdings** ([TSX:FAF](#)), one of the best Canadian stocks around today.

Fire & Flower has one significant advantage with investor **Alimentation Couche-Tard**. Purchasers can find it at any Circle K location, and it continues to help the company with its expansion. The company should [continue growing](#) in the cannabis retail space, but it remains small for investors right now.

The company already produced record revenue growth last year and recently opened its first two retail locations. So investors hoping to lock-in a share price of just \$1 today should jump on it while they can.

Canadian crypto

A lot of investors have been interested in cryptocurrency, but are uninterested in the price. That's what makes [blockchain](#) companies so appealing. These companies store and sell cryptocurrency, so the companies depend on revenue rather than an arbitrary concept of cryptocurrency. As long as people are using cryptocurrency, companies like **Bitfarms** (TSXV:BITF) will remain one of the best Canadian stocks to buy.

The company's stock offers data farms to mine and sell cryptocurrency. Shares in this stock are up a whopping 946% in the last year alone, yet also experienced a pullback while investors took earnings. Those shares are at a discount of 27% as of writing, providing a great time to jump in.

As cryptocurrency continues to grow, investors seeking a way to get in on crypto without buying big can still pick up shares for just \$5.45 as of writing.

CATEGORY

1. Cannabis Stocks
2. Coronavirus
3. Investing
4. Personal Finance

TICKERS GLOBAL

1. TSX:FAF (Fire & Flower)
2. TSXV:DOC (CloudMD Software & Services Inc.)

PARTNER-FEEDS

1. Business Insider
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