



A Top Canadian Growth Stock to Buy This June 2021!

Description

Don't feel the need to question your decision to buy [undervalued](#) Canadian stocks to fly under your radar this June 2021. So, instead of worrying about what others are already panicking about (it's all about inflation woes these days), you'll probably be far better off concentrating on analyzing individual businesses and picking a few shares up anytime they fall below their intrinsic value range, regardless of what mood Mr. Market is in at any given moment.

Beginners: Take a page out of Warren Buffett's playbook

Warren Buffett, the greatest investor of our time, couldn't care less about the economic trajectory delivered by some talking head on TV. He doesn't buy into interest rate predictions or moves based on the market cycle or the macro picture. And he certainly doesn't care for the noise that's likely to scare many out of [magnificent long-term buying opportunities](#).

Opportunities to snag Canadian stocks at half or even a third of their worth don't come around often. But when they do, investors had better be ready with more than enough dry powder on the sidelines to back up the truck. That's not to say you should be a wallflower by not participating in markets before the next big opportunity, though. The next major sell-off could take years. And the gains between now and then could very well dwarf the magnitude of the sell-off.

Don't be caught stuck on the sidelines: Get in the game!

With inflation surging, the case for hoarding cash has never been weaker, even if the markets are on a fragile footing with valuations a tad on the high side. Many investors are discounting the economic boom that could lie ahead and feel that inflation jitters that have curbed this market rally are healthy.

It may be better to pay a quarter to get a full dollar, but if you'll be waiting around for years, it's probably a better idea to get pay three quarters to \$0.80 to get a dollar with some of the modestly discounted businesses out there today.

In this piece, we'll have one speculative Canadian growth stock to watch heading into June 2021. After taking a big hit to the chin, I do think there's a rare opportunity to pay just a fraction of the firm's intrinsic value. While the name probably wouldn't be Warren Buffett's cup of tea, young Canadian investors may wish to place their bets on the name as it looks to go from benchwarmer to all-star.

Enter **Score Media and Gaming** (TSXV:SCR)(NASDAQ:SCR); a sports-betting media play that's fresh off its most brutal plunge (70%) to date.

Score a multi-bagger with theScore?

Mr. Market turned his back on Score in a big way over these past few months. Despite the emerging opportunity in the Canadian single-game sports betting scene, many people seemed to only be in it for a shot at quick gains. Now that the weak hands are out of the stock, I'd look to initiate a starter position at \$20.

Undoubtedly, Score stock is moving on news surrounding Bill C-218, which aims to lift the ban of single-game sports betting.

Setbacks, a lack of progress, and all the sort will apply pressure on the Canadian growth stock. On the flip side, further progress could propel Score stock right back to its highs. The floodgates will open in due time. Nobody knows when, but if you're a young investor, I'd just buy and sit on the stock for years at a time. Odds are, it'll be a heck of a lot higher from here, as the back and forth with Bill C-218 causes SCR stock to swing wildly in both directions.

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