



3 of the Best Under-\$10 Canadian Stocks to Buy

Description

Today's volatile market can make it hard to know where to invest. Sure, you could put your cash into something growing now. But what if there's a massive pullback, as we've seen in tech stocks? You could also invest in more expensive stocks that have stability. But at the end of the day, you need to pay your bills. So, where are the strong Canadian stocks to buy under \$10?

What investors should first consider is what industries they want to invest in. What industries are set to climb considerably over the coming decades? From there, where are the Canadian stocks to buy within those industries for a cheap price? I'll give three options of industries and stocks under \$10 that are set to climb for decades.

Get energetic about Canadian stocks to buy

The oil and gas rebound has many investors looking for growth from the most obvious stocks. But there are some cheaper options out there that are set to soar in the coming decades, even as the world slowly shifts to clean energy.

One of these Canadian stocks to buy would be **Whitecap Resources** ([TSX:WCP](#)), which has seen a massive comeback in the last year. Shares are up a whopping 230% in the last year alone following the slump in the energy sector! Yet if you were to invest today, shares cost merely \$6.30 per share as of writing. Yet analysts expect potential upside of 43% right now!

This comes from the company's acquisition of Kicking Horse Oil and Gas for \$56 million in cash. Management expects to generate significant cash flow through 2021 and beyond and even outperform current assets. This is likely the reason behind the recent 8% increase in the company's dividend. That yield is now 2.96% as of writing. This is the perfect example of Canadian stocks to buy before an increase above \$10 per share.

Canadian cannabis

While **HEXO** ([TSX:HEXO](#))(NYSE:HEXO) may be one of the Canadian stocks to buy today under \$10, it's mainly because of its United States interests — and its global interests. Hexo stock is positioning itself to be a huge competitor in the cannabis-infused market. With the completion of its recent acquisition of Zenabis Global, management feels confident in the company's future expansion throughout Canada and Europe.

This is simply the latest in a line of acquisitions for future growth — especially in the United States, where Hexo stock looks to become the leader in cannabis consumer packaged goods. Its recent “Powered by Hexo” initiative and major investments shows the company is certainly [not slowing down](#) soon. That makes Hexo stock and its current \$8.34 share price a steal.

Shares in the company are already up 147% in the last year, and 80% year to date, as the company continues to make these announcements.

A friendly fintech stock

Canadian stocks to buy in the fintech industry are all the rage right now — and for good reason. These companies provide easy ways for users to learn how to manage finances themselves and even invest. That includes fintech company **Mogo** ([TSX:MOGO](#))([NASDAQ:MOGO](#)).

Mogo stock has grown significantly with the rise in cryptocurrency, as the company's digital wallet supports these currencies. The company even increased its stake in its ownership of cryptocurrency Coinshare to 53%. You can also trade using the app. So, you have access to both cryptocurrency and share trading, down to simple information like how to get a mortgage.

Shares in Mogo stock are up an incredible 723% as of writing. I would like to say there is likely to be [a pullback](#) as cryptocurrency cools off. But given that it's a diverse fintech stock rather than focused on cryptocurrency, it's likely to rebound quickly. And today you can pick up shares of Mogo stock for just under \$10.

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4. TSX:MOGO (Mogo Inc.)
5. TSX:WCP (Whitecap Resources Inc.)

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