



3 Stocks Under \$5 to Buy in Canada Today

Description

Frugal investors could grow their limited funds significantly in 2021. A top aircraft manufacturer, a precious metal miner, and a recovering oil and gas company are [screaming buys](#) on the TSX.

USAF's choice

If you're into aircraft, the top manufacturers in the world are exciting stock investments. Names like Northrop Grumman, **Lockheed Martin**, and **Boeing** should be familiar to you, as the companies manufacture aircraft for commercial, military, or general aviation. But for Canadian investors, **Bombardier** ([TSX:BBD.B](#)) should be at the top of their shopping lists.

The \$2.59 billion company from Montreal ranks among the top 10 (ninth) global aircraft manufacturers. Bombardier started with snowmobile manufacturing before upgrading to the aviation industry. Today, it manufactures commercial and business jets.

On June 2, 2021, Bombardier announced that its subsidiary, Learjet Inc., secured the Indefinite Delivery Indefinite Quantity (IDIQ) contract with the U.S. Air Force (USAF) worth around US\$465 million. The IDIQ is a flexible contract with an immediate firm order for one Global 6000 aircraft. There could be five more orders of the aircraft in addition to the engineering and modification works.

Extraordinary exploration potential

Skeena Resources (TSX:SKE) is a stock to watch in 2021. The \$909.53 million company from Vancouver explores and develops mineral properties in the country. It explores precious metal deposits such as gold, silver, copper, and others. The concentration of activities is in the Golden Triangle of northwest British Columbia.

In May 2021, Skeena discovered additional high-grade mineralization in the Former Eskay Creek Waste Facility. The company also holds 100% interest in the Snip Gold Mine, including one mining lease and eight mineral claims. Somehow, the recent [Bitcoin crash](#) favours mining stocks, as

institutional investors return to traditional gold.

As of June 7, 2021, the share price is only \$3.74. However, market analysts see a potential upside of 65% to \$6.16 and recommend a strong buy rating. Skeena's trailing one-year price return is 181.2%. Skeena posted losses in Q1 2021, because of the significant increase in exploration and evaluation expenditures. Still, investors are looking at an extraordinary exploration upside potential.

Active hedging portfolio

Crescent Point Energy (TSX:CPG)(NYSE:CPG) hovered at \$5 or less for most of May 2021 but finished higher at \$5.64 on June 7, 2021. This energy stock is among the beneficiaries of rising prices and demand for crude oil. Its year-to-date gain is 89.98%, while the trailing one-year price return is 115.27%. Market analysts recommend a buy rating and forecast the price to climb to \$8 as oil prices surge.

The picture is improving, as evidenced by Crescent Point's recent quarterly results. In Q1 2021 (quarter ended March 31, 2021), the \$3.28 billion oil and gas company reported \$21.7 million net income versus the \$2.32 billion net loss in Q1 2020. Notably, the average selling prices (crude, natural gas, and NGLs) increased by 37.5%.

Other financial highlights during the quarter include the \$135.8 million reduction in net debt. Since the beginning of 2020, Crescent Point has reduced its outstanding debt by over \$750 million. In addition, management has an active hedging portfolio that should protect the business against commodity price volatility through the rest of 2021.

Earn massive returns

Canadians can make the most of their limited resources and earn massive returns in 2021 by investing in the three top-performing stocks.

CATEGORY

1. Energy Stocks
2. Investing
3. Metals and Mining Stocks

TICKERS GLOBAL

1. NYSE:VRN (Veren)
2. TSX:BBD.B (Bombardier)
3. TSX:VRN (Veren Inc.)

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Date

2025/09/10

Date Created

2021/06/11

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