



3 of the Best Under \$10 Stocks to Buy in Canada Now

Description

Increasing economic activities, revival in consumer demand, and rapid vaccination have made many investors take on a bullish stance on the Canadian stock market. The fears of rising inflation may continue causing short-term market volatility. However, improving overall conditions could provide an ideal path for long-term growth.

Now could be the ideal time to find and invest in ideal stock picks for a bargain. Today I will discuss three stock picks that you could consider adding to your portfolio right now for [substantial long-term upside](#).

Goodfood Market

Goodfood Market ([TSX:FOOD](#)) is a stock that continues to impress with a stellar financial performance driving its valuation higher. The stock is up by 186% in the last three years despite a 40% decline in the last six months and continues to perform well. Goodfood's performance indicates increasing adoption of online grocery services, substantial growth in subscriber base, and the company's dominant position in the industry.

The company's focus on reducing delivery time, same-day delivery services, and targeted marketing strategies could further improve its cash flows. The pandemic led to a substantial increase in its customer base. Trading at a 40% discount from its all-time high valuation, Goodfood Market stock could be a steal at its current price.

StorageVault Canada

StorageVault Canada (TSXV:SVI) is a stock that has consistently delivered stellar returns to its shareholders due to its rapidly growing storage business. The stock is up by an astounding 577.14% in the last five years. Its excellent growth can be attributed to its revenue growth and strategic acquisitions.

StorageVault owns and operates more than 200 storage locations throughout the country that require minimal capital expenditure and offer robust funds from operations. The company's dominant stance in the local market also spells good news for the company, presenting substantial upside potential. It could be an ideal stock pick at its current price.

WELL Health Technologies

WELL Health Technologies ([TSX:WELL](#)) is another stock that is unbelievably cheap given its massive potential. The stock is up by 191.14% in the last 12 months and 6,475% in the last five years. The massive jump reflects a growing demand for the telehealth sector. The industry has grown rapidly due to the onset of COVID-19 and the demand for the sector only keeps increasing.

Even as things begin to normalize after the pandemic, healthcare providers and patients will likely prefer resorting to telehealth services for the convenience it offers. The stock's strong acquisition pipeline, increasing digitization of clinical assets, and improved cost control initiatives could drive the stock price further, making it a steal at \$7.89 per share at writing.

Foolish takeaway

As the economy improves and recovers from the economic fallout from the pandemic, the stock market is presenting several excellent investment opportunities at bargain prices. Investing in the right companies could see you grow your wealth substantially in the long run.

Goodfood Market, StorageVault Canada, and WELL Health Technologies are three companies that could be [worth considering for your portfolio right now](#).

CATEGORY

1. Dividend Stocks
2. Energy Stocks
3. Investing

TICKERS GLOBAL

1. TSX:FOOD (Goodfood Market)
2. TSX:SVI (StorageVault Canada Inc.)
3. TSX:WELL (WELL Health Technologies Corp.)

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