



Got \$300? 3 Affordable TSX Stocks to Buy Today

Description

There are a lot of people who don't start investing till they are only a decade or so away from retirement, and even though it's infinitely better to be late than never, those people end up wasting away the time component of investment. But starting early (and with limited capital) offers a secondary benefit in addition to the "time" benefit.

That benefit is the leverage to make mistakes. Though it's not ideal, and with enough research, you can avoid many of them, but beginner investors *do* make mistakes. It's part of the process and learning curve, and it's better to make them early on when you have time on your side (so you can make up for it) instead of making investment mistakes with your retirement savings.

So, even if you can spare \$300, it's better to invest it than to wait around till you have four-figure (or more) capital to work with.

An industrial stock

Terravest ([TSX:TVK](#)) is [an industrial stock](#) with a product line that leans quite heavily on the energy sector: i.e., specialized vessels, transport vehicles, etc. But it also caters to residential clients, and its partial dependence on the energy sector is one of the reasons why it's a continuously growing stock and isn't going through a temporary boost thanks to the strong energy sector.

Its five-year CAGR of 27.8%, while not exactly in the top tier of growth stocks, is quite impressive, especially in its consistency. And the best part is that it comes with an affordable price tag. The company is currently trading for about \$18 a share, so you can buy at least five (and a half if you are going with partial stocks) with \$100. And if the company keeps growing at the same rate, it has the potential to become a sizeable part of your retirement nest egg in a matter of decades.

An energy stock

Nuvista Energy ([TSX:NVA](#)), like many other energy stocks, is on a tear. It doesn't have a powerful

growth history, with a price-to-earnings multiple of just 1.2, a price-to-book multiple of 0.6 times, and a \$3.1 per share price tag. But Nuvista is quite affordable and a great value deal. The year-to-date growth alone has been over 200%, and if the stock keeps going at this pace till the end of 2021, it might at least double your capital.

Even if you invest \$100, you can buy 32 units of the company. As an exploration company, Nuvista is not as exposed to the environmental headwinds as companies that actually refine and process fossil fuel. And as long as the demand doesn't completely dry up, Nuvista Energy is likely to stay in business.

A Bitcoin stock

Even though it's a relatively wild card, no other stock on this list has the growth potential to match **Hut 8's** ([TSX:HUT](#)), although it is tied quite tightly to the fate of Bitcoin and the "waves" in the crypto market. Between mid-June and the yearly peak, the stock grew over 800%. It has come down a lot from its peak, and it's currently trading at a 62.5% discount.

The valuation is [quite attractive](#) as well (price-to-earnings multiple of 9.4 and price-to-book multiple of 2.2 times). And right now, it's taking the hit alongside Bitcoin, but if the crypto starts rising from its current slump and move towards a US\$100,000 price tag (as some financial experts believe it will), the stock is likely to make a strong recovery as well. It's currently trading at about \$5 a share, so you can get 20 units for \$100.

Foolish takeaway

You can invest the whole \$300 on one stock or divert it three ways for the sake of diversification, but it's still significantly better than leaving your savings at the mercy of interest rates alone. The current interest rate might not even help your savings stay ahead of inflation.

CATEGORY

1. Dividend Stocks
2. Energy Stocks
3. Investing
4. Tech Stocks

TICKERS GLOBAL

1. TSX:HUT (Hut 8 Mining)
2. TSX:NVA (NuVista Energy Ltd.)
3. TSX:TVK (TerraVest Industries Inc.)

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Date

2025/08/14

Date Created

2021/06/18

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