



3 Stocks Under \$10 That Could Triple

Description

Underrated stocks priced below \$10 are often considered too risky for most investors. But this group also includes hidden gems with the highest potential. An obscure name and a quirky business model could be the investment of a lifetime. With that in mind, here are some of the top stocks trading under \$10 that *could triple* relatively shortly.

Hyper-growth stock #1

WELL Health ([TSX:WELL](#)) is an obvious choice for this list. The company is far better known now but was an obscure micro-cap company on the TSX Venture exchange last year. The pandemic was a game changer. WELL Health acquired a telehealth service, and its user base skyrocketed.

The stock has more than quintupled since March 2020. Over the past 12 months it's up 180% — so it's nearly tripled.

The reason I'm still bullish about WELL Health is because it has so much room left to grow. The company is worth \$1.55 billion, with each stock trading at roughly \$7.9. Meanwhile, the healthcare market in Canada alone is worth \$264 billion. In the U.S., it's worth trillions more.

As WELL Health acquires more companies and expands its operations across the U.S., the stock could easily triple.

Hyper-growth stock #2

Banxa Holdings ([TSXV:BNXA](#)) is another hyper-growth stock that deserves a spot on your watch list. The company has critical partnerships with some of the largest cryptocurrency enterprises in the world, including Binance, Ledger, and Abra. Banxa processes payments for these companies, allowing their users to translate fiat currencies into crypto.

That means the stock is linked to the market value of the digital assets space. If (or when) Bitcoin rebounds, this \$3 stock could ascend rapidly. It's currently down 60% from its all-time high of \$8.2. Keep an eye on it. Banxa's returns tend to be volatile, but this company is well positioned to be one of

the biggest winners from the rise of digital assets.

Hyper-growth stock #3

Converge Technology Solutions ([TSX:CTS](#)) is my final [hyper-growth pick](#). The stock has already had an incredible run this year, climbing 81.5% from May 2021. It's now trading at \$9.50, just slightly below our \$10 threshold and at an all-time high.

The company offers a broad range of enterprise tech solutions, including advanced analytics, cloud, cybersecurity, and managed services offerings. Adoption of these tech tools over the past year has pushed Converge's top line to record highs. First-quarter revenue was up 28% from the previous year. Adjusted EBITDA jumped from \$11 million last year to \$18.8 million this year.

The company also raised fresh funding of \$86.5 million. That should help it acquire small- and mid-sized businesses across North America and Europe. This acquisition-based growth strategy tends to work remarkably well in the tech sector and could unlock value for shareholders.

At the moment, the company's market value is \$1.76 billion. Considering its war chest of cash and steady double-digit growth, it could appreciate much more in the years ahead.

Bottom line

Stocks trading under \$10 are often overlooked. That's what makes them so appealing for investors with a long-term outlook and an appetite for risk.

CATEGORY

1. Investing

TICKERS GLOBAL

1. TSX:WELL (WELL Health Technologies Corp.)
2. TSXV:BNXA (Banxa Holdings Inc.)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
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