



2 Top Canadian Stocks You Can Buy for Under \$10 a Share

Description

Heading into July, the market has performed well in the first half of the year. While most stocks had already had a strong recovery by the end of 2020, especially with the news of the vaccine coming out late in the year, the impressive performance by the market to start the year shows there are plenty of top Canadian stocks that are still worth a buy today.

The trick for investors is that while you can't ignore the pandemic, as it still poses some risks to be wary of, you have to look past the current environment and consider which stocks offer the best value as a long-term investment.

So, although stocks like **Air Canada** are popular among investors right now, companies in the [renewable energy industry](#), for example, are a much better choice for a [long-term investment](#) today.

With that in mind, here are two top Canadian stocks that you can buy for under \$10 a share today.

A top Canadian gold stock to buy now

In the current market environment, there aren't many industries, or even stocks, for that matter, that are trading severely [undervalued](#). The one exception to that is gold stocks.

Gold prices and gold stocks are some of the cheapest assets on the market. A top Canadian gold stock to consider today, which you can buy for under \$10 a share, is **Kinross Gold** ([TSX:K](#))([NYSE:KGC](#)).

Kinross is trading below \$8, right at the bottom of its 52-week range and more than 40% off its 52-week high. This gives investors the perfect opportunity to buy a high-quality gold stock while the whole industry is out of favour.

It's never a bad idea to hold some gold in your portfolio, and Kinross is one of the top companies in Canada. In addition to owning a diverse portfolio of assets located in several countries, Kinross is also a major cash cow.

The company produces more than two million ounces annually. In 2020, that resulted in over \$4.2 billion in revenue, to which Kinross converted that into more than \$920 million of free cash flow.

The company also has almost no debt and is returning cash to shareholders. So, if you're looking to add gold to your portfolio or want a cheap Canadian stock with a tonne of potential, Kinross is one of the top stocks to buy now.

A top media stock reporting earnings this week

Another top Canadian stock you can buy for under \$10 a share is **Corus Entertainment** ([TSX:CJR.B](#)). Corus is one of the best value stocks in Canada; plus, it pays an attractive dividend.

Corus is predominantly a T.V. media company. It earns most of its money from either the commercial time it sells on its cable channels or subscriptions to specialty channels and streaming services. The stock was in turnaround mode, as the pandemic hit and has been trading relatively cheap ever since.

Over the past two years, Corus has earned nearly \$550 million in free cash flow. The majority of this free cash flow has gone to pay down debt — one of the biggest concerns for investors before the pandemic even hit. So, Corus was sold off to start the pandemic, as it looked as though its heavy debt load would weigh on its business.

In reality, though, Corus has weathered the storm well, paid down a tonne of debt, and today is actually in a better position than it was 16 months ago.

The company reports earnings this week, so it will be interesting to see how it has performed over the last quarter. Should nothing material change, though, Corus is one of the top Canadian stocks to buy today. The stock is cheap, and the business offers tremendous potential going forward.

CATEGORY

1. Dividend Stocks
2. Investing

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2. TSX:CJR.B (Corus Entertainment Inc.)
3. TSX:K (Kinross Gold Corporation)

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