



## 5 Under-\$50 TSX Stocks to Buy With \$1,000 Right Now

### Description

The best part about the stock market is that you can invest any amount, implying you don't require deep pockets to invest in top stocks to create wealth. There are plenty of high-quality stocks that are trading cheap and are well within reach. I have shortlisted five such high-quality Canadian stocks that are priced under \$50. So, if you can spare \$1,000, consider adding these stocks to your portfolio right now.

### Dye & Durham

Speaking of the top under-\$50 stocks, consider adding the shares of **Dye & Durham** ([TSX:DND](#)). Thanks to its impressive growth and robust financial performance, Dye & Durham has delivered stellar returns since it was listed on the exchange.

Despite the recent run-up in its stock, I see significant upside from current levels, thanks to the solid demand for its products and services. Meanwhile, its large and diversified customer base, long-term contracts, expansion in international markets, and robust M&A pipeline could accelerate its growth rate further and drive its stock higher in the long run.

### Suncor Energy

**Suncor Energy** ([TSX:SU](#))([NYSE:SU](#)) is another top stock that could handily outpace the benchmark index in the coming years. The stock has already gained over 40% this year, and an improvement in oil prices, stellar recovery in demand, and increase in economic activities suggest that it has further upside.

I believe the steady economic growth, higher volumes and prices, and favourable product mix position it well to deliver solid revenues and margins. Moreover, its integrated assets, lower cost base, and decline in debt augur well for future growth. Also, Suncor could continue to enhance its shareholders' value through regular dividends and stock buybacks.

## Air Canada

**Air Canada** ([TSX:AC](#)) stock has appreciated over 57% in one year, and the [uptrend is likely to sustain](#), reflecting a recovery in air travel demand amid the ongoing vaccination. I believe the easing of travel restrictions should significantly boost Air Canada's prospects and drive meaningful growth in its stock.

Air Canada's operating revenues, operating capacity, and net cash burn rate could show a sharp sequential improvement once the demand returns to normal. Furthermore, the momentum in its air cargo business is likely to support its growth. Air Canada stock is trading cheap compared to the pre-COVID levels and could deliver outsized returns in the medium to long term.

## Cineplex

Like Air Canada, **Cineplex** ([TSX:CGX](#)) stock [could gain big](#) on revival in consumer demand and easing lockdown measures. The stock has appreciated over 72% in just six months and has additional room for growth once its operations return to normal.

I am bullish on Cineplex's long-term prospects, as the reopening of its entertainment venues and theatre chains could significantly boost its financial performance. Meanwhile, the stock is still trading cheap, making it an attractive investment at current levels.

## Goodfood Market

**Goodfood Market** ([TSX:FOOD](#)) has delivered exceptional returns in the past and has multiple growth catalysts that could drive its stock higher. The online grocery delivery company's dominant competitive positioning, growing active customer base, and positive secular industry trends provide a solid base for future growth.

Meanwhile, its continued investments in expanding its footprint, focus on reducing delivery time, and increasing its product offerings are likely to drive basket size and order frequency. Goodfood Market stock has reversed some of its gains in the recent past and is a steal at the current price levels.

### CATEGORY

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

### TICKERS GLOBAL

1. NYSE:SU (Suncor Energy Inc.)
2. TSX:AC (Air Canada)
3. TSX:CGX (Cineplex Inc.)
4. TSX:DND (Dye & Durham Limited)
5. TSX:FOOD (Goodfood Market)

6. TSX:SU (Suncor Energy Inc.)

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## **Author**

snahata

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