



## The 4 Best Canadian Stocks to Buy Now Under \$20

### Description

The pandemic taught Canadians how to save. Without so many ways of spending, Canadians learned to pay down debt and put cash aside. But now that the economy is starting to reopen, don't be tempted to start up a spending spree! Instead, use that cash towards what we at the Motley Fool like most: cheap, long-term investments. Even with the **TSX** trading at all-time highs, there are still plenty of opportunities to buy cheap stocks with strong fundamentals at under \$20 per share. Here are four Canadian stocks to buy now that fit the bill.

### Algonquin Power

It's a volatile time for the oil and gas market. On the one hand, oil and gas prices continue to trade up; on the other, clean energy projects continue to take their place. And then there's the Organization of Petroleum Exporting Countries (OPEC+), which continues to see tensions arise and could cause a catastrophe at any minute. So, if Motley Fool investors [want stability](#) from Canadian stocks to buy now and still want access to a rebounding energy sector, you'll want **Algonquin Power & Utilities** ( [TSX:AQN](#))([NYSE:AQN](#)).

The company gets solid revenue from its oil and gas, utilities, and renewable energy assets. This diverse revenue stream allows the company to continue collecting cash and increasing its dividend in the process, while still having enough to make acquisition after acquisition. In fact, even though shares trade at \$18.80 per share, those shares have risen by 417% in the last decade. Yet it's currently experiencing a pullback, offering a prime opportunity to buy this stock at a 10.34 price-to-earnings ratio (P/E).

### Goodfood

While others believe the meal-kit industry may start to sink, investors in **Goodfood Market** ([TSX:FOOD](#)) know better. The company continues to set record revenue quarter after quarter. Most recently, it rose by 24% to reach \$107.8 million. Goodfood stock also took the last earnings report to announce the completion of another fulfillment centre, this time in Ottawa, along with launching a mobile

application.

Some worry this revenue may slow as the economy reopens. However, Goodfood stock continues to create efficiencies to bring down costs and provide new products to bring in new clients. And the stock still has room to grow at a \$744 million market cap, with its global peers in the billions. Shares of Goodfood stock are up 322% since coming on the market, and analysts believe there's at least 22% more for this year. Honestly, with shares trading at just \$10.15 as of writing, this is one of the Canadian stocks to buy now, even if it's just a small stake, to see where it takes you.

## NorthWest Healthcare Properties

Just because the pandemic is coming to an end doesn't mean Motley Fool investors shouldn't look for Canadian healthcare stocks to buy now. In fact, **NorthWest Healthcare Properties** ([TSX:NWH.UN](#)) proved the necessity of having quality healthcare properties available. On top of that, the company proved it would continue collecting rents, even with a global catastrophe. And given it's a passive-income stock, that means you can continue collecting cash even during a crash. Talk about a defensive stock.

Yet even as it acquires properties in the Netherlands and a healthcare real estate investment trust in Australia, the company still trades at just \$13 as of writing. Shares are up 133% since coming on the market, yet analysts believe the company still has about 10% more to go this year alone. On top of all this, you get access to a 6.15% dividend yield to lock in right now.

## CloudMD

If you have just a bit more cash set aside, then you want something super cheap with a solid growth path. That has to be **CloudMD Software & Services** ([TSXV:DOC](#)). The telehealth company has been growing through acquisition like wildfire during this pandemic. It now serves over five million individuals across North America, ranging from offerings of family physicians to therapists. Telehealth isn't going anywhere, and it doesn't look like this stock is either.

[Shares currently trade](#) at just \$2.12 as of writing, up 124% since coming on the market. And analysts believe the stock could more than double this year alone. So, again, taking even a small stake could make this one of the top Canadian stocks to buy now and be glad you did.

### CATEGORY

1. Coronavirus
2. Investing
3. Personal Finance

### POST TAG

1. Editor's Choice

### TICKERS GLOBAL

1. NYSE:AQN (Algonquin Power & Utilities Corp.)

2. TSX:AQN (Algonquin Power & Utilities Corp.)
3. TSX:FOOD (Goodfood Market)
4. TSX:NWH.UN (NorthWest Healthcare Properties Real Estate Investment Trust)
5. TSXV:DOC (CloudMD Software & Services Inc.)

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