



4 Top Under-\$15 Canadian Stocks to Buy Right Now

Description

The Canadian equity markets have turned volatile in the last few weeks amid concerns over high valuation, deacceleration in the global money supply, and a slower-than-expected recovery in economic activities. However, I expect these four under-\$15 Canadian stocks to deliver superior returns over the next two years, given their higher growth potential.

Converge Technology Solutions

Converge Technology Solutions ([TSX:CTS](#)) is one of the top performers this year, with its stock price appreciating 112.5%. Its impressive first-quarter performance and strategic acquisitions have driven its stock price higher. The company offers analytics, cloud, cybersecurity, and managed services to a wide range of organizations. Amid increased digitization, the demand for its services is rising.

Apart from organic growth, Converge Technology Solutions relies on acquisitions to strengthen its product portfolio. The company acquired CarpeDatum and Accudata Systems in the first quarter, which boosted its analytics, networking, and security capabilities. Meanwhile, since April, the company has also acquired Dasher Technologies and ExactlyIT and is working on closing Vicom Infinity's acquisition.

The company raised around \$172.5 million last month through new equity offerings. The net proceeds could aid Converge Technology in completing its future acquisitions. So, given its healthy growth prospects, [I expect the rally to continue](#).

WELL Health

Investors' concerns over its high valuation and the reopening of the economy have weighed heavily on **WELL Health Technologies's** ([TSX:WELL](#)) stock price, which is trading 25% lower from its February highs. However, I believe this correction provides an excellent buying opportunity. The company recently completed [MyHealth Partners's acquisition](#), which positioned WELL Health as the largest owner-operator of outpatient medical clinics in Canada.

The company had recently completed CRH Medical, Doctors Services Group, and MyHealth acquisitions. Its revenue run-rate could reach \$400 million with these acquisitions, with its adjusted EBITDA coming at \$100 million. Further, I believe the demand for telehealthcare services could sustain, given its convenience and accessibility. So, amid favourable industry trends, strategic acquisitions, and improving fundamentals, I am bullish on WELL Health.

BlackBerry

BlackBerry's ([TSX:BB](#))([NYSE:BB](#)) stock price has been very volatile this year, as it became a target of retail traders on social media platform Reddit. The company currently trades close to 65% lower from its January highs. Meanwhile, the steep correction offers an excellent buying opportunity, given its growth initiatives and favourable business trends. The company had 28 new design wins in the May-ending quarter while its royalty revenue backlog grew 9%, as the implementation of its QNX software increased by 20 million year over year to 195 million vehicles.

Further, BlackBerry's recent partnerships with **Amazon** Web Services and **Baidu** have strengthened the company's position in the high-growth autonomous EV market. Additionally, with its recent launches, BlackBerry Optics 3.0 and BlackBerry Gateway, the company is well equipped to grow its market share in the expanding cybersecurity market.

Cineplex

The pandemic-infused restrictions had severely dented **Cineplex's** ([TSX:CGX](#)) financials, dragging its stock price down. However, with the expansion of the vaccination program and falling COVID-19 cases, many Canadian provinces have reopened their entertainment avenues. The company currently has opened all of its theatres and entertainment venues across Canada except those located in Manitoba.

The pent-up demand, high cash reserves, and postponement of movie releases from last year to this year could drive theatre attendance in the coming quarters, boosting its financials. Also, its strong financial position amid its recent fundraising through debt facilities and cost-cutting initiatives could allow the company to bounce back strongly. So, given its cheap valuation and improving industry trends, I expect Cineplex to deliver superior returns over the next two years.

CATEGORY

1. Investing
2. Tech Stocks

TICKERS GLOBAL

1. NYSE:BB (BlackBerry)
2. TSX:BB (BlackBerry)
3. TSX:CGX (Cineplex Inc.)
4. TSX:WELL (WELL Health Technologies Corp.)

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