



3 High-Growth, Under-\$10 TSX Stocks to Buy Today

Description

The ongoing vaccination, an uptick in consumer demand, and improved economic activity have boosted investors' confidence, leading to a 15% growth in **S&P/TSX Composite Index** this year. While several TSX stocks appreciated, I expect the bull run to continue through 2021 due to the improving operating environment.

With solid growth in the backdrop, let's focus on three very cheap (under-\$10) TSX stocks that could deliver stellar returns. Notably, these stocks are likely to benefit from secular industry trends and have multiple growth catalysts to support their upside.

WELL Health Technologies

First on this list is **WELL Health Technologies** ([TSX:WELL](#)). The stock has delivered exceptional returns and has rallied over 4,687% since it got listed on the TSX in June 2017. The significant growth in value can be attributed to its impressive financial performance and accretive acquisitions. Despite the massive growth, WELL Health stock is priced under \$10 and is well within investors' reach.

I expect WELL Health's revenues to grow rapidly because of the continued strength in its software and services segment. Further, its adjusted EBITDA has turned positive, which is encouraging. I believe secular industry tailwinds and organic growth opportunities to boost its financials. Furthermore, its robust M&A pipeline and digitization of clinical assets augur well for future growth. Also, momentum in its domestic business, cost optimization, and solid cash flows support my optimism on the stock. Notably, WELL Health has reversed some of the gains and presents a [good buying opportunity](#).

Goodfood Market

Goodfood Market ([TSX:FOOD](#)) is trading cheap and is an [attractive long-term pick](#), owing to the favourable industry trends and multiple growth catalysts. Notably, the online grocery provider has delivered triple-digit returns since it was listed on the TSX in 2017. Also, it has outpaced the benchmark index by a significant margin since then. I believe Goodfood Market stock could rise higher due to the growing shift towards online grocery services and increased spending on the e-commerce platform.

Its strong competitive positioning, expansion of offerings, and reduction in delivery time could drive its subscriber base, order frequency, and basket size. Meanwhile, targeted marketing, increased investments in automation, and network optimization could accelerate the company's growth rate and drive its stock. Like WELL Health, Goodfood Market stock has corrected and looks attractive at current levels.

StorageVault Canada

Investors could also consider buying **StorageVault Canada** (TSXV:SVI) stock for its high growth prospects. The company has delivered impressive returns in the past. It has gained over 405% in five years and 2,313% in the past decade, reflecting the rapid growth in its revenues and accretive acquisitions.

Notably, the storage company could benefit from rising rental space, higher occupancy, strategic acquisitions, operational efficiency, and solid funds from operations. Furthermore, the ongoing momentum in its business, dominant positioning in the Canadian market, and stiff barriers to entry support my bullish outlook on the stock. Despite its growth potential, it is trading cheap (under \$10) and could be a solid addition to your long-term portfolio.

CATEGORY

1. Coronavirus
2. Investing
3. Tech Stocks

TICKERS GLOBAL

1. TSX:FOOD (Goodfood Market)
2. TSX:SVI (StorageVault Canada Inc.)
3. TSX:WELL (WELL Health Technologies Corp.)

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Author

snahata

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