



The 4 Best Canadian Stocks to Buy Now Under \$19

Description

It looks like Canadians may have started to celebrate too soon when it comes to a full economy rebound. After the **TSX** trended upwards, lately, the composite and other markets have slumped. This comes after the COVID-19 Delta variant, a far more contagious strain, continues to wreak havoc on the world. While no one wants this, it does leave a [short opportunity](#) for some of the best Canadian stocks to buy while they're cheap. So, here are four I would start with.

Algonquin Power

Algonquin Power & Utilities ([TSX:AQN](#))([NYSE:AQN](#)) is the [perfect option](#) for those seeking stable cash. The company's utility and oil and gas revenue streams, along with their acquisition model has created a steady increase in revenue. Shares have increased by 419% in the last two decades for a compound annual growth rate (CAGR) of 17.89%! Yet right now there is a significant drop, leaving an opportunity for one of the best Canadian stocks to buy today.

The company trades at a very cheap price-to-earnings ratio (P/E) of 10.89, while offering a strong and stable dividend yield of 4.47%. That yield has increased at a CAGR of 12.4% in the last decade. With shares trading at just \$19 as of writing, analysts give it an average potential upside of at least 7.5% for the next year.

WPT Industrial

The e-commerce boom has come, but some people think it's almost gone. That's simply not the case. E-commerce is not just here to stay but set to outpace in-store sales within the next decade. Some of the best Canadian stocks to buy now are in this market, and **WPT Industrial REIT** (TSX:WIR.UN) is one of them.

The light industrial property REIT stores and ships out products for e-commerce companies and has been growing rapidly. It now has 110 properties, recently adding 13 in a new joint venture. Shares are up 39% in the last year but still trade at just \$23.25 as of writing. It offers a 4.12% dividend yield yet is

still cheap with a P/E ratio of just 7.43!

WELL Health

The telehealth industry expanded rapidly during the pandemic, yet again many believe it's going to be business as usual after the pandemic is over. But telehealth saves far too much time and money to be put aside. And **WELL Health Technologies** ([TSX:WELL](#)) is the perfect benefactor of that future. Well Health stock continues to expand through acquisitions, creating record-setting revenue. Well Health stock is also using \$200 million to expand into the United States.

Yet shares of Well Health stock are still affordable, trading at \$7.45 as of writing, and analysts giving an average potential upside of 58%! Shares have already grown 139% in the last year but have dropped by 15.5% recently. So, now is a great time for Motley Fool investors to jump on one of the best Canadian stocks to buy now before it continues to soar upwards yet again.

Tilray

Finally, the [cannabis industry](#) is another seeing a newfound boom. Yet cannabis investors remained scorned by the drop of 2018. That means many are missing out on the opportunity to buy some of the best Canadian stocks to buy before profits are made. The merge of **Tilray** ([TSX:TLRY](#))([NASDAQ:TLRY](#)) with Aphria has created a powerhouse of global supply, with a huge footprint in the United States. Should federal legalization happen soon (and it will happen eventually), Tilray stock could be the greatest cannabis producer in the world.

Yet shares are still not where they should be for Tilray stock. Motley Fool investors would do wise to at least watch it, and shares trade at an affordable \$17 as of writing. Analysts are mixed on the stock but give it an average potential upside of 22%. But if you're a long-term Motley Fool investor, this would be a great stock to buy while it's down, waiting for when Tilray stock eventually goes way, way up.

CATEGORY

1. Coronavirus
2. Investing
3. Personal Finance

TICKERS GLOBAL

1. NASDAQ:TLRY (Tilray)
2. NYSE:AQN (Algonquin Power & Utilities Corp.)
3. TSX:AQN (Algonquin Power & Utilities Corp.)
4. TSX:TLRY (Aphria)
5. TSX:WELL (WELL Health Technologies Corp.)

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