



## 3 Under-\$20, High-Growth TSX Stocks to Buy Right Now

### Description

The S&P/TSX Composite Index increased nearly 17% this year, reflecting improved economic activity, the uptick in consumer demand, and stellar earnings growth. While several TSX stocks greatly appreciated on account of strong buying in the recent past, a few high-growth stocks are still within reach and are trading cheap.

Let's dig deeper into three high-growth Canadian companies, shares of which are priced under \$20.

### Goodfood Market

**Goodfood Market** ([TSX:FOOD](#)) is the first stock on my list, thanks to its high growth potential. Shares of this online grocery provider have appreciated by about 355% since it was listed on the TSX in 2017. Favourable industry trends and increased adoption of online grocery services (amid the pandemic) significantly boosted the demand for Goodfood Market's products and services and drove its stock higher.

While the reopening of physical retail stores could lead to normalization in demand, I expect Goodfood Market to continue to benefit from the growing shift towards e-commerce platforms. Furthermore, its leadership position in the online grocery space, robust fulfillment capabilities, and growing scale augur well for [future growth](#).

Notably, Goodfood Market's expansion of online offerings, targeted marketing, and reduction in delivery time will likely accelerate its growth rate and boost its active subscriber base. Goodfood Market stock has witnessed a healthy pullback and is an attractive long-term pick at current price levels.

### WELL Health Technologies

Speaking of high-growth stocks, consider adding **WELL Health Technologies** ([TSX:WELL](#)) to your portfolio. Like Goodfood, WELL Health stock has delivered exceptional returns in the past and outpaced the broader markets by a considerable margin. It has delivered mind-boggling returns of over 4,764% since it got listed in June 2017 and is up about 68% in one year.

The phenomenal growth in WELL Health stock reflects its back-to-back stellar financial performances and its ability to accelerate growth through accretive acquisitions. Despite the massive growth, WELL Health stock is trading cheap and has potential for further upside.

Looking ahead, I expect WELL Health's revenues to grow at a breakneck pace on the back of continued strength in its software and services segment. Furthermore, secular industry tailwinds, digitization of clinical assets, momentum in its domestic business, and cost optimization augur well for future growth. Moreover, its robust M&A pipeline will likely provide a solid base for future growth and could significantly boost its free cash flows.

## StorageVault Canada

**StorageVault Canada** (TSXV:SVI) is another high-growth stock trading under \$20. Its stock appreciated about 475% in five years and 2,182% in the past decade, reflecting stellar growth in its revenues on the back of accretive acquisitions and momentum in the base business.

StorageVault's revenues marked double-digit growth in the [most recent quarter](#), reflecting higher occupancies and rental rates across its portfolio. Thanks to its improving revenues and net operating income, StorageVault also hiked its quarterly dividend.

I expect StorageVault to benefit from rising rental space, higher occupancy levels, and operational efficiency. Moreover, its focus on accretive acquisitions, dominant positioning in the Canadian market, and barriers to entry provide a solid underpinning for growth in its stock.

### 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.)

### PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media

6. Sharewise
7. Smart News
8. Yahoo CA

#### **PP NOTIFY USER**

1. kduncombe
2. snahata

#### **Category**

1. Coronavirus
2. Investing
3. Tech Stocks

#### **Date**

2025/08/24

#### **Date Created**

2021/08/10

#### **Author**

snahata

default watermark

default watermark