



3 Under-\$10 TSX Stocks to Buy for the Long Term

Description

I have mentioned before that one doesn't require significant capital to start investing in stocks. Instead, investors need a long-term mindset and the ability to participate in the stock market regularly.

With long-term outperformance in the backdrop, let's dig deeper into three TSX stocks that are trading cheap (under \$10) and have multiple catalysts to fuel their growth.

WELL Health Technologies

WELL Health Technologies ([TSX:WELL](#)) is one such under-\$10 stock that I believe has [solid growth potential](#). Notably, WELL Health stock has created a significant amount of wealth for its investors in the past and has gained about 4,610% since it went public in June 2017. I expect the stock to rise further due to its robust financial performance, accretive acquisitions, and favourable industry trends.

The telehealth company's virtual services revenues surged 432% year over year in the recently reported quarter, while it has delivered positive adjusted EBITDA for three quarters in a row. While WELL Health's recent financial performance was comforting, its solid acquisition pipeline will likely boost its revenues, EBITDA, and cash flows in the coming years by strengthening its competitive positioning in the high growth markets, including the United States. The continued momentum in its base business, good growth opportunities in the domestic market, and cost-optimization initiatives augur well for growth and are likely to boost its financials.

This year, WELL Health stock is down about 9% and looks attractively priced at current levels for long-term investors.

StorageVault Canada

StorageVault Canada (TSXV:SVI) is another low-priced stock that has witnessed [strong buying](#) recently and has appreciated over 80% in just one year. I believe the storage company has the right ingredients to deliver significant returns in the coming years. The company's stellar financials, strong M&A pipeline, and dominant positioning in the domestic market support my bullish outlook and could continue to support the upside in its stock.

The company's organic growth opportunities, accretive acquisitions, higher occupancy, and operational efficiency suggest that StorageVault will likely deliver strong financial and operating performances in the coming quarters. Meanwhile, the company expects to be cash flow positive in 2022, which is encouraging and indicates that it could further boost its shareholders' returns through regular dividend payments. Overall, its strong fundamentals, significant barriers to entry, and growing rental space bode well for future growth.

Kinross Gold

I am upbeat on **Kinross Gold** ([TSX:K](#))([NYSE:KGC](#)) stock, despite the weakness in the gold prices. I have a favourable long-term outlook on gold as a commodity and see Kinross Gold as a top beneficiary due to its high-quality production and increased exposure to gold.

Notably, Kinross Gold stock is down about 33% in one year and is trading under \$10. I believe the dip in the stock presents a solid buying opportunity for long-term investors.

Its diversified portfolio of low-cost mines, increased production, strong project pipeline, lower costs, and robust balance sheet provide a solid foundation for growth. Meanwhile, Kinross Gold could continue to reward its shareholders with regular dividend payments and share buybacks, which is encouraging. Thanks to the recent decline in price, Kinross Gold stock is trading at an EV/EBITDA multiple of 3.7, which is significantly below its peers.

CATEGORY

1. Coronavirus
2. Dividend Stocks
3. Investing
4. Metals and Mining Stocks
5. Tech Stocks

TICKERS GLOBAL

1. NYSE:KGC (Kinross Gold Corporation)
2. TSX:K (Kinross Gold Corporation)
3. TSX:SVI (StorageVault Canada Inc.)
4. TSX:WELL (WELL Health Technologies Corp.)

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