3 Top Growth Stocks Trading Below $100 to Buy Today

Description

With the market up 15% in 2021, the valuations of the top growth stocks are becoming too high for many investors. It's only natural to see valuations rise during an incredible bull run like the one we've been enjoying this year.

Valuations may be high for growth stocks today, but that doesn't necessarily mean stock prices are. There are plenty of high-flying Canadian growth stocks that you can pick up for cheap. Even if they're trading at a bargain share price, they may not necessarily be cheap from a valuation perspective, though.

Here's a list of three top growth companies that you can own for less than $100 a share today. They're not the cheapest stocks on the **TSX** in terms of valuation, but each one of them does have lots of growth upside in the coming years.

Enghouse Systems

Shareholders of **Enghouse Systems** (TSX:ENGH) have been on a wild ride over the past 18 months. The stock initially tanked early last year, like many others on the TSX. But after bottoming out in later March 2020, the growth stock doubled in barely over three months.

Following the stock's strong bull run in mid-2020, it's been mostly a downhill ride for shareholders. Enghouse Systems is down 5% year to date and more than 20% below all-time highs from last year.

Short-term investors may not be interested in this turnaround story, but as a long-term investor, I sure am. The tech stock looks as if it may be ready to return to delivering market-beating growth to its shareholders. Shares are up 15% over the past two months.

WELL Health

The cheapest stock on the list is **WELL Health** (TSX:WELL). You can own shares of this telemedicine market leader for less than $10 today.

Shares, unsurprisingly, surged early on during the pandemic. The massive rise in demand for telemedicine services sent share prices soaring across the entire sector.

The stock ended 2020 up more than 400%. It's been a different story this year, though, as more and more people across the globe are getting vaccinated. Shares of WELL Health are down close to 10% year to date.

This is another growth stock that short-term investors may not be interested in. But as a huge bull on the growth of telemedicine, I see this as a massive buying opportunity. Canadian investors can pick up cheap shares of what could easily return to being a multi-bagger sooner than many might think.

Absolute Software

Similar to the other two stocks on this list, **Absolute Software** (TSX:ABST)(NASDAQ:ABST) is trading at a discount right now. Shares are down close to 30% from all-time highs. Still, the growth stock is up a market-beating 100% over the past five years.

The main reason I have Absolute Software on my radar is not because of its price, but because of the industry that it's in. Cybersecurity is one area of the market that I'm expecting strong growth in over the next decade.

At a market cap below $1 billion, Absolute Software is not the largest player in the sector. But it is putting its balance sheet to work to grow its market share.

Management commented during its most recent earnings report on an acquisition made earlier this year. Network security specialist NetMotion Software was acquired by Absolute Software for $340 million.

If you're looking for exposure to the growing cybersecurity industry but aren't looking to pay a fortune, this growth stock is for you.

CATEGORY

1. Investing
2. Tech Stocks

POST TAG

1. Editor's Choice

TICKERS GLOBAL

1. NASDAQ:ABST (Absolute Software)
2. TSX:ABST (Absolute Software)
3. TSX:ENGH (Enghouse Systems Ltd.)

4. TSX:WELL (WELL Health Technologies Corp.)

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