3 Top Under-$20 Canadian Stocks to Buy Right Now

Description

The Canadian equity markets have been choppy over the last few weeks amid rising COVID-19 cases. However, the decline in COVID-19 infections in many of the original Delta-variant hot spots in the United States has prompted many to believe that Delta variant cases have peaked, bringing much-needed relief. So, amid improving investors' sentiments, here are three top under-$20 Canadian stocks that you can buy right now to earn superior returns.

BlackBerry

First on my list is **BlackBerry** (TSX:BB)(NYSE:BB), which has multiple growth drivers. It has a significant presence in the automotive space, with its software installed in around 195 million vehicles. Meanwhile, the company has 28 new design wins in the recently completed first quarter of fiscal 2022. The company's IVY platform allows automakers to securely read vehicle sensor data by normalizing these data points, thus allowing manufacturers to create actionable insights. Additionally, the growing EV market and increasing software components in vehicles could benefit BlackBerry in the coming quarters.

Meanwhile, the spending on cybersecurity has been rising amid increased digitization and growing remote working and learnings, which could benefit BlackBerry. The company has strengthened its competitive position by launching BlackBerry Optics 3.0, BlackBerry Gateway, and BlackBerry Jarvis 2.0. Despite its healthy growth prospects, it trades at a significant discount from its recent highs. So, BlackBerry would be an excellent bet for investors with a three-year investment horizon.

WELL Health

WELL Health Technologies (TSX:WELL) had reported a solid second-quarter performance earlierthis month. Supported by the acquisition of CRH Medical and strong performance from its virtualservices, its top line had increased by 484%. Its adjusted EBITDA also improved from a loss of $0.5million in the previous year's quarter to $11.9 million. The revenue growth and its accretive acquisitionsdrove its adjusted EBITDA higher.

Meanwhile, WELL Health has closed several acquisitions, which has raised its annualized revenue and EBITDA run-rate to $400 million and $100 million, respectively. It has recently raised around $300 million through various debt facilities, strengthening its financial position. So, the company is well equipped to continue with its future acquisitions. Additionally, the increased adoption of telehealthcare services could also benefit the company in the coming quarters. Given its robust growth prospects and a significant discount on its stock price from its recent highs, I am bullish on WELL Health.

NorthWest Healthcare

My final pick is **NorthWest Healthcare Properties REIT** (TSX:NWH.UN), which is involved in acquiring and managing healthcare properties across various countries. Thanks to its government-backed tenants, long-term contracts, and highly defensive healthcare portfolio, the company enjoys high occupancy and collection rate. In the June-ending quarter, its collection and occupancy rates stood 98.8% and 96.7%, respectively.

Meanwhile, NorthWest Healthcare is also looking at expanding its footprint in Europe and Australia. After acquiring four medical facilities in the Netherlands, the company has acquired two hospitals in the United Kingdom. It is also working on acquiring the Australian Unity Healthcare Property Trust, which owns a portfolio of 62 hospitals and other healthcare facilities. Meanwhile, the company also has $320 million projects under construction, with an additional $27 million approved projects.

So, given its healthy growth prospects, NorthWest is well equipped to continue paying dividends at an attractive rate. Currently, the company pays a monthly dividend of $0.0667 per share, with its forward yield standing at 6.12%.

CATEGORY

1. Investing
2. Tech Stocks

TICKERS GLOBAL

1. NYSE:BB (BlackBerry)
2. TSX:BB (BlackBerry)
3. TSX:NWH.UN (NorthWest Healthcare Properties Real Estate Investment Trust)
4. TSX:WELL (WELL Health Technologies Corp.)

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