



## 3 Cheap Under-\$10 Stocks to Buy With \$500

### Description

Stocks that have lower prices always seem to be attractive bets to investors. You can hold investments in multiple companies with a smaller amount of capital, which will also allow you to diversify your portfolio. Here, we'll look at three lower-priced stocks you can buy with just \$500.

### WELL Health Technologies

One of the best-performing stocks on the TSX, **WELL Health Technologies** ([TSX:WELL](#)) has returned an astonishing 7,000% to investors since its IPO in April 2016. WELL Health is a company that aims to digitize and automate several healthcare processes.

With a focus on aggressive acquisitions, WELL Health sales have increased from \$414,000 in 2017 to \$50.24 million in 2020. In the last 12 months, its sales have risen to \$116.78 million and are forecast to touch \$282 million in 2021 and \$441 million in 2022.

While the company reported an operating loss of \$10.4 million in 2020, analysts expect WELL Health to report adjusted earnings per share of \$0.04 in 2022. WELL Health stock is currently trading 50% below its price target consensus estimates and is grossly undervalued, given it's valued at a very reasonable price-to-2022-sales multiple of 3.8.

### HIVE Blockchain Technologies

Cryptocurrency mining company **HIVE Blockchain Technologies** ([TSXV:HIVE](#)) is valued at a market cap of \$1.5 billion. It mines digital assets, including Ethereum, Bitcoin, and Ethereum Classic. The price of a mining company is closely tied to the cryptocurrency it mines.

The price of each Ether rose from \$11.95 in October 2016 to \$1,400 in January 2018 before falling to \$128 in December 2019. It's now trading at \$3,418. Similarly, the price of each HIVE stock rose from \$0.10 in October 2016 to \$4.71 in November 2017 and fell to \$0.11 in January 2020. It's currently trading at \$4 per share.

Ethereum is well poised to maintain its leadership position in the cryptocurrency space, given its widespread adoption by institutions as well as the rapid rise in non-fungible tokens and decentralized finance projects.

[HIVE stock](#) should be part of your portfolio if you are bullish on Ethereum. In late July, the company confirmed that it's generating a daily income of \$550,000, indicating an annual run rate of \$200 million based on the Ethereum and Bitcoin prices at that time. Comparatively, its annual run rate operating and overhead costs were just \$25 million.

## CloudMD

Another health-tech stock that makes the list is **CloudMD** ([TSXV:DOC](#)), a small-cap company valued at a market cap of \$401 million. Similar to WELL Health, CloudMD has also managed to grow its top line at a stellar pace. Its sales have risen from \$1.2 million in 2018 to \$15 million in 2020. It's [forecast to grow](#) by 552% to \$98 million in 2021 and 65% to \$161.7 million in 2022.

The company offers software-as-a-service solutions to medical clinics in North America. This suite of solutions allows clinics to deliver quality healthcare to patients. CloudMD ecosystem spans 500 clinics and 400 licensed practitioners.

The telehealth market is expected to touch \$559.5 billion in 2027, up from just \$61.4 billion in 2021, making CloudMD stock a top bet for long-term growth investors.

### CATEGORY

1. Investing
2. Tech Stocks

### TICKERS GLOBAL

1. TSX:WELL (WELL Health Technologies Corp.)
2. TSXV:DOC (CloudMD Software & Services Inc.)
3. TSXV:HIVE (Hive Blockchain Technologies)

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**Date**

2025/06/28

**Date Created**

2021/08/31

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