



5 Under-\$30 TSX Stocks to Buy With \$1,000 in September 2021

Description

While the long-term fundamentals of top Canadian stocks remain intact, a few have witnessed a healthy price correction in the recent past. Notably, profit booking, expected normalization in demand, and moderation in crude prices are some of the factors, among others, that led to a healthy pullback in some of the top-quality stocks listed on the **TSX**.

So, if you got \$1,000 to invest, I have shortlisted five such Canadian stocks worth investing in at current price levels. Furthermore, these stocks are priced under \$30, have good growth prospects, and are well within every investors' reach.

Suncor Energy

Suncor Energy ([TSX:SU](#))([NYSE:SU](#)) continues to be on my buy list. Though the recent weakness in crude prices weighed on its price, I maintain a [bullish outlook](#). I believe crude prices could trend higher on the back of increased economic activities and higher energy demand.

Meanwhile, Suncor's integrated assets, favourable product mix, lower breakeven cost, and investments in the base business augur well for growth. Also, Suncor's low-cost base, debt reduction, and shareholder-friendly initiatives (regular dividend payments and share buybacks) support my optimism.

Air Canada

Air Canada ([TSX:AC](#)) is another stock poised well to deliver [stellar returns](#) in the medium to long term. While the airline giant recouped a considerable portion of its lost ground on the back of higher domestic demand amid ongoing vaccination, it erased some of its gains in the recent past and is trading at a significant discount.

I believe this (under \$30) stock could get a boost once travel restrictions ease and air travel demand returns to normal. Further, momentum in the cargo business, increasing capacity, declining cash burn, lower costs, and focus on revenue diversification provide a solid foundation for growth.

Absolute Software

The expected moderation in growth rate amid the normalization of demand weighed on **Absolute Software** ([TSX:ABST](#))([NASDAQ:ABST](#)) stock. However, I believe this under-\$30 stock has strong upside potential due to its growing annual recurring revenues, favourable industry trends, strong customer base, and acquisition of NetMotion.

I believe its large addressable market, channel and geographic expansion, increased spending on cybersecurity threats, and high customer retention rate will likely boost its growth rate. Furthermore, cross-selling opportunities, new products, and a debt-free balance sheet indicate that Absolute Software remains well-positioned to deliver strong growth.

Goodfood Market

Goodfood Market ([TSX:FOOD](#)) stock is another high-growth stock that one could consider buying at current levels. This online grocery services provider has delivered triple-digit returns to its investors since it went public in June 2017. Looking ahead, the higher adoption of online grocery services and increased spending on e-commerce platforms could continue to push its stock higher.

Meanwhile, the company's growth initiatives including growing grocery selections, targeted marketing, investment in fulfillment capabilities, and focus on reducing delivery time could drive its subscribers base, order frequency, and basket size.

Cineplex

I'll wrap up with **Cineplex** ([TSX:CGX](#)) stock, which is down about 15% in three months and trades at a significant discount from its pre-COVID levels. The dip in the stock presents a solid buying opportunity, as I believe the reopening of its operations and recovery in demand could drive its financials, in turn, its stock price.

I expect Cineplex's revenue, traffic, capacity, and net cash burn to improve sequentially. Moreover, a strong slate of movies, lower costs, the launch of its subscription program, and focus on food delivery services support my bullish outlook on the stock.

CATEGORY

1. Coronavirus
2. Dividend Stocks
3. Energy Stocks
4. Tech Stocks

TICKERS GLOBAL

1. NASDAQ:ABST (Absolute Software)
2. NYSE:SU (Suncor Energy Inc.)
3. TSX:ABST (Absolute Software)
4. TSX:AC (Air Canada)
5. TSX:CGX (Cineplex Inc.)
6. TSX:FOOD (Goodfood Market)
7. TSX:SU (Suncor Energy Inc.)

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