



3 Growth Stocks Under \$20 That Can Supercharge your Portfolio

Description

When investing for the long run, some of the best companies you buy will be high-quality growth stocks. These companies that are rapidly expanding their operations are some of the best investments you can make.

Growth stocks have the ability to add tonnes of momentum to your portfolio. Sometimes you have to take on more risks to buy a growth stock. But if they remain a small portion of your portfolio, the risk can often be worth the reward.

And usually, most of the very best growth stocks will offer significant long-term potential without much risk at all.

So with that in mind, if you're looking for some cheap stocks that can help your portfolio grow rapidly, here are three of the best to buy today.

A top healthcare tech stock

If you're looking for a high-quality stock that can supercharge your portfolio, **WELL Health Technologies** ([TSX:WELL](#)) is one of the best to consider.

Not only is WELL Health rapidly growing by acquisition, but it's growing in an industry that's essential and in dire need of some significant innovation.

This makes the opportunity that WELL is offering investors too good to pass up. You gain exposure to a high-quality healthcare stock that is well-diversified and has years of growth potential.

Telehealth and digital health apps will continue to gain popularity for some time. Meanwhile, WELL continues to look for high-potential acquisitions that offer attractive synergies to its current business portfolio.

And because WELL stock is still considerably cheap, with a current [market cap](#) of less than \$2 billion, it

has tonnes of potential to continue growing for years.

So if you're looking for a high-quality growth stock that can supercharge your portfolio, WELL is a top choice.

A top growth stock in the gold sector

Another high-quality growth stock that you'll want to buy soon is **Equinox Gold** ([TSX:EQX](#)). Often growth stocks aren't cheap, and usually, they come with a major growth premium.

Of all the stocks on the market, though, [gold stocks](#) are some of the cheapest. And Equinox is one of the top growth stocks in the gold mining space. This makes Equinox one of the cheapest growth stocks you can buy today.

The company only commenced operations in 2018, and already it's growing its production rapidly, offering a tonne of opportunities for investors.

Equinox has both grown organically and by finding value accretive acquisitions. And today, it's not only been oversold, but it continues to offer growth potential over the coming years.

This makes the stock extremely attractive, especially when you consider that Equinox's average analyst target price is \$14, a more than 50% premium to today's market price.

So if you're looking for a growth stock that offers years of potential, Equinox might be the cheapest one in Canada.

One of the best growth stocks in Canada

Finally, a list of top Canadian growth stocks would be incomplete without **InterRent REIT** ([TSX:IIP.UN](#)).

InterRent is a high-quality residential real estate stock that has been growing rapidly and consistently for years. Long-term investors of InterRent have reaped the rewards, as the fund has delivered a total return of 840% over the last 10 years.

One of the reasons InterRent is a top growth stock to buy is that it's a residential real estate business, one of the most defensive industries there is.

Furthermore, the company has achieved this consistent growth through high-quality and prudent investments.

InterRent strategically invests in growing the value of its assets. This ensures a consistent increase in the net asset value of the fund while also allowing the company to increase its rental rates and grow its cash flow.

It's the perfect business to own long-term, especially if you're looking for a high-quality growth stock.

So if you're looking to add a high-quality investment that will help supercharge your portfolio, InterRent is one of the top stocks I'd recommend.

CATEGORY

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2. Stocks for Beginners

TICKERS GLOBAL

1. TSX:EQX (Equinox Gold Corp.)
2. TSX:IIP.UN (InterRent Real Estate Investment Trust)
3. TSX:WELL (WELL Health Technologies Corp.)

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