



## Top 5 Under-\$10 Canadian Stocks to Buy Today

### Description

Despite the strong momentum in the stock market, I see a handful of high-growth stocks trading very cheaply. Here I'll discuss five such stocks that I believe have strong growth potential and are priced under \$10.

### WELL Health Technologies

My list starts with **WELL Health Technologies** ([TSX:WELL](#)). Shares of this telehealth company are trading under \$10 and boast [solid growth potential](#). Notably, WELL Health stock has generated stellar returns in the past. Moreover, I expect the uptrend to sustain due to the continued momentum in its base business and strategic acquisitions.

Its ability to acquire and integrate companies will likely boost its revenues and cash flows and strengthen its competitive positioning in high-growth markets. Moreover, the continued momentum in the domestic market, expansion in the U.S., cost-control initiatives, and favourable industry trends augur well for future growth.

### Kinross Gold

**Kinross Gold** ([TSX:K](#))([NYSE:KGC](#)) is another under-\$10 stock, I believe, that could rise higher in the long term due to its high-quality production and increased exposure to gold. Its diversified portfolio of low-cost mines, strong project pipeline, and lower costs provide a solid foundation for growth.

Meanwhile, its robust balance sheet and cash flow generation capabilities indicate that Kinross Gold could continue to enhance its shareholders' returns through dividends and share buybacks. Kinross Gold stock is down about 42% in one year, reflecting weakness in the gold prices, and I believe the dip in the Kinross Gold stock presents a solid long-term buying opportunity for investors. It is trading at a lower EV/EBITDA multiple of 3.5 than its peers, suggesting further upside.

## StorageVault Canada

**StorageVault Canada** (TSXV:SVI) stock has made its investors rich by delivering significant returns in the past. Despite the stellar growth, the stock is trading under \$10, making it an attractive buy for the long term. I'm bullish on this storage company and believe it could continue to deliver significant returns in the future on the back of its solid financial performance.

Its accretive acquisitions, dominant positioning in the domestic market, and significant barriers to entry will likely drive its financials. Meanwhile, higher occupancy, growing rental space, organic growth opportunities, and operational efficiency should support its growth further. In addition, I expect StorageVault to enhance its shareholders' returns through regular dividend payments, as the company anticipates becoming cash flow positive in 2022.

## Goodfood Market

**Goodfood Market** (TSX:FOOD) is another [low-priced stock](#) that should be on your radar. Notably, Goodfood Market stock has corrected about 25% this year amid normalization in growth rate on reopening of physical retail stores. Despite the moderation in growth rate, I see solid upside potential in Goodfood Market stock, thanks to the continued adoption of online grocery services.

The company's dominant positioning in the domestic online grocery space could continue to fuel its growth. Meanwhile, increased demand for its products and services, robust fulfillment capabilities, and growing scale will likely accelerate its future growth. Furthermore, the expansion of online offerings, targeted marketing, and focus on reducing delivery time are expected to drive its subscriber base and push its stock price higher.

## Hexo

**Hexo** (TSX:HEXO)(NASDAQ:HEXO) stock has declined over 44% this year and is trading under \$10. Despite the recent decline, I'm optimistic about Hexo stock for the long term, owing to its strategic acquisitions, which will likely drive its financials and increase its market share.

I believe its low-cost and high-quality products and expanded offerings will likely accelerate its growth. Further, its expansion of distribution across all Canadian provinces augurs well for growth and could drive its stock price higher.

### CATEGORY

1. Cannabis Stocks
2. Coronavirus
3. Metals and Mining Stocks
4. Tech Stocks

### TICKERS GLOBAL

1. NASDAQ:HEXO (HEXO Corp.)

2. NYSE:KGC (Kinross Gold Corporation)
3. TSX:FOOD (Goodfood Market)
4. TSX:HEXO (HEXO Corp.)
5. TSX:K (Kinross Gold Corporation)
6. TSX:SVI (StorageVault Canada Inc.)
7. TSX:WELL (WELL Health Technologies Corp.)

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