



## The Top 4 Under-\$100 Canadian Stocks to Buy in October

### Description

With the market up 15% year to date, there's no shortage of Canadian stocks trading at all-time highs. The current bull run that began following the COVID-19 market crash last year has sent valuations of many **TSX** stocks into overvalued territory, though.

If you're a long-term investor, I wouldn't let the market's current valuation stop you from investing in top Canadian companies today. You may need to pay a premium from a valuation perspective, but there are lots of market-beating [Canadian stocks](#) trading below \$100 right now.

Here's a list of four top picks that will cost Canadian investors less than \$100 to own today.

### Enghouse Systems

Even value investors may be interested in this tech stock. Not only are shares of **Enghouse Systems** ([TSX:ENGH](#)) down close to 30% from all-time highs, but its valuation is nowhere near some of its peers.

The [tech stock](#) is trading at a forward price-to-earnings (P/E) ratio of 30. It's not cheap, but considering its track record of delivering market-beating growth, it's a bargain.

Enghouse Systems stock has more than doubled the returns of the Canadian market over the past five years. Shares have been trending downwards for most of the past year, though, which is why now is an opportunistic time for a long-term investor to start a position.

### Docebo

Speaking of high-priced tech companies, **Docebo** ([TSX:DCBO](#))([NASDAQ:DCBO](#)) is by far the most expensive Canadian stock on this list. It's trading at close to \$100 a share, but it's the stock's price-to-sales ratio of 35 that qualifies it as an expensive investment.

The tech company has witnessed a surge in demand for its virtual learning platforms during the pandemic. The sudden rise in remote work has rewarded Docebo shareholders extremely well. The

stock has been a five-bagger since April 2020.

If you're bullish on the long-term trend of a rise in remote work, Docebo should be on your watch list this month.

## Bank of Nova Scotia

To balance out the first two growth picks, I've included a major Canadian bank on my list.

The \$95 billion bank **Bank of Nova Scotia** ([TSX:BNS](#))([NYSE:BNS](#)) is the third largest in the country.

There are more reasons than one to be a Scotiabank shareholder. In addition to owning a top dividend that's yielding 4.5% today, the bank has the potential to earn market-beating growth over the long term. And at a forward P/E ratio below 10, valuation is another reason to have this bank on your radar this month.

## Brookfield Infrastructure Partners

Last on my list is a stock that combines growth, [passive income](#), and diversification.

**Brookfield Infrastructure Partners** ([TSX:BIP.UN](#))([NYSE:BIP](#)) stock is up a respectable 70% over the past first years. In comparison, the Canadian market is sitting on a gain of just under 40%. That 70% growth isn't even factoring in the Canadian stock's 3% dividend yield, either.

The \$20 billion company owns and operates all kinds of infrastructure properties across the globe. Transportation, data, and utility businesses are just three examples of properties that Brookfield Infrastructure Partners invests in.

The Canadian stock sacrifices some growth for its diversification. Brookfield Infrastructure Partners might not be the fastest-growing stock you own, but its wide investment portfolio will provide you with much-needed diversification.

### CATEGORY

1. Bank Stocks
2. Investing
3. Tech Stocks

### TICKERS GLOBAL

1. NASDAQ:DCBO (Docebo Inc.)
2. NYSE:BIP (Brookfield Infrastructure Partners L.P.)
3. NYSE:BNS (The Bank of Nova Scotia)
4. TSX:BIP.UN (Brookfield Infrastructure Partners L.P.)
5. TSX:BNS (Bank Of Nova Scotia)
6. TSX:DCBO (Docebo Inc.)
7. TSX:ENGH (Enghouse Systems Ltd.)

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