



3 Cheap Shares to Buy With \$300

Description

Recently, a friend talked about how he lost \$5,000 in the stock market in fewer than three months. He made the common mistake of buying the rally. Even I made the same mistake in the early days of my investing journey.

But if you can't help staying away from a rally, there are [cheaper alternatives](#). Most of the time, it is the market leader that rallies and represents the market. But there are other players that rank second or third and respond similarly to market dynamics, unless there is a company-specific issue.

Here are three stocks that are cheaper alternatives to their market leaders:

- **Chorus Aviation** ([TSX:CHR](#))
- **Keyera** ([TSX:KEY](#))
- **Hive Blockchain Technologies** ([TSXV:HIVE](#))(NASDAQ:HVBT)

Chorus Aviation stock

The airline industry isn't taking flight as expected, as the virus scare still haunts people worldwide. While there is pent-up demand, governments are cautious, as they don't want another lockdown or relapse of the pandemic. The airline stocks will return to glory, but they will face a lot of turbulence, like cash burn, renewed restrictions, and more. It will take a significant amount of money to acquire and maintain capacity.

Like all airline stocks, Canada's largest airline, **Air Canada** stock, is trading closer to its 2021 pandemic low of \$23. But if \$23 a share is too high a price, Chorus Aviation stock is available for less than \$4.

Chorus leases aircraft and provides commercial passenger and charter services. It also offers aircraft maintenance, aircraft component, and contract flying services. One of its clients is Air Canada. Chorus stock has been moving in tandem with AC stock year to date, which means you can get exposure to the airline industry's rally for \$4/share (Chorus Aviation) instead of \$23/share (AC).

Keyera stock

Another bullish segment is pipeline stocks. Growing oil demand, especially in the United States, is driving pipeline stocks. 98% of Canada's [oil exports](#) are to the United States, and the export happens through pipelines. The pipeline operators earn more toll money, as more volumes of oil flow through their pipes. The largest North American pipeline operator **Enbridge's** stock is trading above \$41, having surged 29% year to date.

But there is a cheaper alternative to Enbridge, and it is Keyera. While Keyera is not the largest pipeline operator, it caters to the Western Canada market. It offers a 6% dividend yield, which comes close to Enbridge's 6.45% yield. Keyera stock is trading around \$31 and has surged 39% year to date. Both the stocks move in the same direction on market dynamics.

Hive stock

Blockchain technology is gaining pace. A technology, if successful, can spread like wildfire and make early investors millionaires. Look at those who invested in Bitcoin before the 2017 crypto bubble. The current Bitcoin frenzy made these investors millionaires.

Stock of **BitFarms**, a Bitcoin mining company founded in 2017, have surged 193% so far and is now trading at \$6.39. If this price is expensive, you have a better alternative in Hive. Hive mines Bitcoin and Ethereum. Moreover, it has lived through the 2017 crypto bubble, surging 3,530% in the last five years. To give you an idea of what this means, a \$1,000 investment in 2016 is worth \$36,300 now.

Hive is currently trading at \$3.63, almost half the price of Bitfarms, and is also looking for other blockchain applications. Even if Bitcoin and Ethereum perish to regulators' opposition, other blockchain applications will flourish. Instead of BitFarms, you might want to consider Hive.

The takeaway

Investing is not just about [finding](#) the right stock but buying it when it is cheap. While market leaders grow with the market, smaller players have an added growth of gaining market share. The smaller player can give you higher returns, but they come with higher risks than the leaders.

If the risk works in your favour, it can grow your money. And if the risk backfires, you only lose what you invest. So, take a calculated risk, and don't rush to buy a good stock in a rally or sell it in a downturn.

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TICKERS GLOBAL

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2. TSX:KEY (Keyera Corp.)
3. TSXV:HIVE (Hive Blockchain Technologies)

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