



## 3 Under-\$2 Canadian Monster Growth Stocks in the Making

### Description

Investing in high-growth stocks has always been one of the best ways for stocks investors to multiply their investment in a short period of time. While investing in [cheap growth stocks on the TSX](#) involves some risks, they usually tend to yield extraordinarily high returns in the long term. In this article, I'll highlight three such Canadian high-growth stocks that I find worth buying now. All these stocks are currently trading under \$2 per share.

### Tidewater Midstream stock

**Tidewater Midstream & Infrastructure** ([TSX:TWM](#)) is my first pick on the list of high-growth Canadian stocks to buy now. It's a Calgary-based energy firm with a full range of services — including refineries, processing, transportation, and storage of energy products. The company currently has a market cap of \$507 million as its stock trades at \$1.49 per share.

Even during the COVID-19 phase, when most energy companies faced big challenges, Tidewater Midstream's revenue rose by 41% year over year (YoY). In 2021, surging energy demand and rising oil prices are helping the company drive massive growth in its financials. That's why its full-year 2021 revenues are expected to be around \$1.43 billion compared to just \$692 million a couple of years ago.

While Tidewater Midstream stock has already risen by 85% in 2021, it still has the potential to yield outstanding returns in the long run. Moreover, its stock also has a decent dividend yield of 2.7% at the moment.

### Sabina Gold & Silver stock

**Sabina Gold & Silver** (TSX: SBB) is my second pick on the list of high-growth Canadian stocks to buy now. As its name suggests, it's a precious metals company with headquarters in Vancouver. This Canadian company is currently focusing on speeding up the construction of its southwestern Nunavut-based Back River Gold Project.

In August 2021, Sabina Gold [provided](#) a key update related to its proposed Goose Gold Mine on the Back River Project. After facing many operational hurdles due to the pandemic last year, the construction work at the project has shown tremendous progress this year so far. The company is now working towards project financing to make a production decision.

Despite all this progress, Sabina Gold stock is currently trading at \$1.58 per share with 52% year-to-date losses after surging by 71% last year. Once the company makes a positive production decision in the near term, this Canadian growth stock could skyrocket to new heights, I believe.

## New Gold stock

**New Gold** ([TSX:NGD](#))(NYSE:NGD) could be another great Canadian growth stock to buy today. Despite its recent rally, New Gold stock has largely remained underappreciated this year so far. NGD stock has risen by about 25% in October so far. But It's still trading with about 40% year-to-date losses at \$1.67 per share.

It's a Toronto-based gold mining company with a market cap of \$1.2 billion. The ongoing growth trend in New Gold's revenue is consistently improving. After its revenue rose by nearly 16% YoY in the first quarter, the company registered a strong 54% jump in its Q2 sales to US\$198 million.

With the help of its consistently improving revenue growth trend, analysts expect New Gold's earnings to be around US\$0.12 per share in 2021. This expectation reflects massive earnings growth compared to its adjusted earnings of just US\$0.03 per share in 2020 and its adjusted net loss of US\$0.08 per share in 2019.

I expect the recent gains in this NGD stock to be the start of a big long-term rally. That's why long-term investors may want to add this cheap Canadian growth stock to their portfolio right now.

### CATEGORY

1. Investing
2. Metals and Mining Stocks
3. Stocks for Beginners

### TICKERS GLOBAL

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2. TSX:NGD (New Gold Inc.)
3. TSX:TWM (Tidewater Midstream and Infrastructure Ltd.)

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