



5 Top Wealth-Creating Stocks to Buy With \$100

Description

Investing in stocks doesn't require significant investment upfront and is the cheapest way to create wealth in the long run. A regular investment, even of a smaller amount, in top-quality stocks could help you accumulate a considerable amount of wealth over time.

With long-term wealth creation in the backdrop, let's look at five Canadian stocks with stellar growth prospects. Further, you can start investing in all of these five stocks with just \$100.

Well Health: Current market price (CMP) — \$6.91

The rapid adoption of telehealth services makes **WELL Health Technologies** ([TSX:WELL](#)) a [solid long-term bet](#) to generate a significant amount of wealth. Its strategic acquisitions and organic growth opportunities provide a solid foundation for growth.

Its revenue is growing fast, while it has delivered positive EBITDA in the last three quarters. Given the strength in its base business, solid competitive positioning in the Canadian market, and benefits from acquisitions, WELL Health expects to deliver solid revenues and positive adjusted EBITDA in the current fiscal year. Further, expansion in the U.S. and a large addressable market augurs well for growth.

BlackBerry: CMP — \$12.71

BlackBerry ([TSX:BB](#))([NYSE:BB](#)) stock will likely gain big from the secular industry trends across its businesses. The rapid rate of digitalization, increased cybersecurity incidents, and higher enterprise spending could drive stellar growth in its cybersecurity business.

Furthermore, the recovery in the automotive industry, continued focus on electrification and automation, growing addressable market bode well for growth. Overall, cybersecurity growth, designwins, and QNX ARPU (average revenue per user) growth will likely drive its financials and, in turn, its share price.

Absolute Software: CMP — \$14.05

Like BlackBerry, **Absolute Software** ([TSX:ABST](#))([NASDAQ:ABST](#)) is another stock likely to gain from the accelerated pace of digital transformation and higher spending on cybersecurity. Its robust annual recurring revenue base, profitable growth, customer acquisitions, and high retention rate continue to support its growth.

Furthermore, its focus on new product launches, global expansion, strong cash-generation capabilities, cross-selling, strategic acquisitions, and a large addressable market will likely accelerate its growth rate. Also, Absolute Software's valuation compares favourably with peers, making it an attractive investment at current levels.

Goodfood Market: CMP — \$9.00

The rapid adoption of online grocery services provides a long runway for growth for **Goodfood Market** ([TSX:FOOD](#)) stock. Besides, its robust delivery capabilities position it well to capitalize on the positive industry trends. Despite the reopening of physical retail, I expect Goodfood Market to continue to drive its active subscriber base.

Its growing grocery selections, same-day delivery capabilities, targeted marketing, and focus on reduction of delivery time will likely drive its customer base and, in turn, its order frequency and basket size. Also, Goodfood Stock has marked a healthy correction, which provides a good entry point for long-term investors.

Dye & Durham: CMP — \$35.99

Shares of the rapidly growing software company **Dye & Durham** ([TSX:DND](#)) could be another [top investment](#) for the long term. Its large and diversified blue-chip customer base, very high retention rate, long-term contracts with top customers, and focus on deriving increased revenues from existing clients provide solid organic growth opportunities.

Also, its ability to accelerate its growth through acquisitions, expansion in the high-growth markets, and strong balance sheet will likely support its revenues and adjusted EBITDA. Notably, its top line and adjusted EBITDA have been growing at a breakneck pace, and I expect the momentum to sustain. Also, Dye & Durham stock has witnessed a pullback in the recent past and is trading well within investors' reach.

CATEGORY

1. Coronavirus
2. Investing
3. Tech Stocks

TICKERS GLOBAL

1. NASDAQ:ABST (Absolute Software)
2. NYSE:BB (BlackBerry)
3. TSX:ABST (Absolute Software)
4. TSX:BB (BlackBerry)
5. TSX:DND (Dye & Durham Limited)
6. TSX:FOOD (Goodfood Market)
7. TSX:WELL (WELL Health Technologies Corp.)

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