2 No-Brainer Stocks to Buy With $10 Right Now

Description

All Canadian stock markets combined have thousands of stocks (collectively), and if you add the potential U.S. securities to the mix, which are even more numerous, the number becomes too unwieldy to keep track of for a single investor, even with all the new tools.

There are a few ways you can keep track of your most favourite securities and budding prospects; foremost among them would be a watchlist. But a few investors take a different approach. They invest a very small sum of money in the stocks they want to keep tabs on, making them part of their portfolio and allowing them to keep a closer eye on changes and patterns compared to a watchlist.

But that's not the only reason people invest smaller sums in stocks. Indeed, many people are in the habit of investing their savings right away (no matter how small) to give them as much time to grow as possible.

Whatever the reason, if you are working with limited capital, say $10, there are two stocks that should be first on your "assessment list."

An energy company

The supply glut that became a major trigger for the 2020 crash for the energy sector was over in 2021, and energy stocks started recovering long before that. One of these stocks is **Athabasca Oil** (TSX:ATH) that has been climbing up quite steady since November 2020. And if we calculate the stock's growth from its low point in November 2020 and its peak in early November 2021, the stock grew well over 1,000%.

This kind of growth would have been considered impossible in the energy sector up until a few years ago, but the supply constraints (that are now coming under control) helped push many energy stocks to new heights.

However, the stock has started to slide down. It's trading at $1.2 per share now and might easily slip down to $1 per share. You might be able to buy more than 10 units of this stock if you wait a while.

And when the time is right and the stock manages to replicate its 1,000% growth, you might see your $10 seed turn into a $100 plant.

A uranium stock

In 2021, **Fission Uranium** (TSX:FCU) broke through the $1 mark for the first time since 2015, and it wasn't the only uranium stock to do so. But thanks to its relatively lightweight, the stock managed to grow 350% (from its lowest point to peak) in 2021. The demand for uranium grew, and prices spiked to seven-year highs in September, but the demand has started to falter.

It's fluctuating for now, but experts claim that it might level out in 2022, and Fission Uranium stock has already responded to the changing market dynamics. The stock is currently trading at a 25% discount from its yearly peak and could slide down even further.

But uranium might be a more "promising" energy source compared to fossil, especially if more mainstream focus switches to uranium to meet realistic energy needs that renewables aren't equipped to offer just yet.

Foolish takeaway

The two stocks are expected to become quite heavily discounted in a few weeks (if the current slump continues). While they might not become undervalued stocks per se, it might still be a good time to buy them with your $10 capital, hold them long-term, and wait for the next growth phase to cash out.

CATEGORY

1. Energy Stocks
2. Investing
3. Metals and Mining Stocks

TICKERS GLOBAL

1. TSX:FCU (Fission Uranium)

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Date
2025/07/02
Date Created
2021/11/28
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