



The 4 Best TSX Stocks Under \$30 to Buy in December

Description

Planning to invest in stocks that are cheap? Consider buying the shares of **Algonquin Power & Utilities** ([TSX:AQN](#))([NYSE:AQN](#)), **WELL Health Technologies** ([TSX:WELL](#)), **Absolute Software** ([TSX:ABST](#))([NASDAQ:ABST](#)), and **BlackBerry** ([TSX:BB](#))([NYSE:BB](#)).

The recent pullback in their prices makes them attractive long-term picks. Further, shares of these companies are trading under \$30. Let's look at the reasons why these under-\$30 stocks should be a part of your portfolio.

Algonquin Power & Utilities

Algonquin Power & Utilities stock is known for consistently delivering above-average returns to its shareholders. Recently, its stock has witnessed a healthy correction, providing a solid opportunity for buying. Besides trading cheap, its low-risk business and high-quality earnings drive its [higher dividend](#) payments.

It has been paying and growing its dividends at a CAGR of 10% in the last 11 years. Meanwhile, its multi-billion-dollar capital program will lead to an increase in its rate base and, in turn, its future earnings and dividends. Further, its long-term contractual arrangements, growing renewables footprints, strategic acquisitions, and cost-saving measures bode well for future growth.

WELL Health

WELL Health Technologies stock has lost a considerable portion of its value due to the immense selling in the telehealth sector. While WELL Health stock surged significantly amid the pandemic, 2021 has turned out to be a challenging year for its shareholders. Nevertheless, WELL Health stock is trading [incredibly cheap](#), while its long-term fundamentals remain intact.

I am upbeat on the telehealth sector and expect WELL Health to capitalize on the secular industry trends through its omnichannel patient services offerings. It owns an extensive network of outpatient

medical clinics and has multi-disciplinary telehealth offerings. Further, WELL Health is growing rapidly through acquisitions.

WELL Health continues to grow its organic revenues at a solid pace. Meanwhile, it has delivered a positive adjusted EBITDA over four consecutive quarters. Its low stock price, diversified offerings, ability to acquire and integrate companies, and strength in the base business support my bullish view.

Absolute Software

Like WELL Health, Absolute Software stock has also witnessed sharp selling in the recent past. Its price has corrected significantly from its peak, representing an opportunity to buy.

Absolute Software's ability to grow its addressable market, new product launches, increased cybersecurity incidents, and higher enterprise spending on digitalization indicate that it could continue to deliver profitable growth even in the pre-pandemic phase. Meanwhile, geographic expansion, cross-selling capabilities, and strategic acquisitions will likely accelerate its growth.

Absolute Software continues to acquire new customers and has a high retention rate. Moreover, its stock is trading cheap compared to its peers and its historical average.

BlackBerry

BlackBerry stock remains well positioned to benefit from the ongoing spending on cybersecurity, digital transformation, and recovery in the automotive sector. Its product innovation and strong billings suggest that the cybersecurity business could continue to grow at a healthy pace.

Moreover, its growing addressable market and secular automotive trends like electrification will likely support its growth. Overall, its solid customer base, robust recurring product software revenue, and high retention rate augur well for growth. BlackBerry stock is up about 40% this year. However, it has witnessed a pullback in the recent past, providing a solid buying opportunity.

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2. NYSE:AQN (Algonquin Power & Utilities Corp.)
3. NYSE:BB (BlackBerry)
4. TSX:ABST (Absolute Software)
5. TSX:AQN (Algonquin Power & Utilities Corp.)
6. TSX:BB (BlackBerry)
7. TSX:WELL (WELL Health Technologies Corp.)

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