4 Low-Priced, Explosive Growth Stocks to Buy in January

Description

If you want to invest a portion of your savings into stocks at the beginning of this year, consider buying the shares of **BlackBerry** (TSX:BB)(NYSE:BB), **Payfare** (TSX:PAY), **StorageVault Canada** (TSXV:SVI), and **Dye & Durham** (TSX:DND).

These stocks are low priced. Further, these Canadian companies have multiple growth catalysts that could drive their financials and, in turn, their share prices in the future years.

BlackBerry

The accelerated pace of digital transformation, growing cybersecurity incidents, higher enterprise spending, and recovery in the auto sector provide a multi-year growth opportunity for BlackBerry. While BlackBerry stock increased over 40% in 2021 and outperformed the broader market averages, it is still low priced and trading below $20.

I believe the ongoing strength in its IoT and cybersecurity business, led by solid demand, robust billings, and product innovation, could continue to drive its revenues. Further, customer growth, growing addressable market, secular auto trends, including automation and electrification, augur well for future growth.

Overall, BlackBerry's dominant positioning in the IoT market, endpoint security product launches, recurring product software revenue, and high retention rate provide a long runway for growth.

Payfare

Payfare is another solid stock that is priced low and could deliver explosive returns in 2022 and beyond. This financial technology company provides banking and payout services to gig workers. Thanks to the economic reopening and higher demand for online food delivery and ridesharing, Payfare has delivered solid growth.

Payfare’s active user base is growing fast, and its partnerships with top marketplaces, economic expansion, and higher demand for food delivery and ridesharing indicate that the trend will likely sustain in the coming years.

Further, its low customer acquisition cost, growing revenue user base, expansion in high-growth verticals, and scalable platform provide a solid base for growth in its stock.

StorageVault Canada

StorageVault Canada stock has surged over 80% in one year. Moreover, the ongoing momentum in its business indicates further upside in its stock price. It provides storage locations and logistics services and benefits from growing rentable space and continued demand.

I expect StorageVault to deliver strong financial performance over the coming years due to its growing portfolio of owned and managed stores. Furthermore, its strong positioning in the domestic market, cost-control measures, and strategic acquisitions will likely accelerate its growth rate. Also, its high occupancy rate and robust cash flows are encouraging.

Dye & Durham

Next up is Dye & Durham that is rapidly growing its revenues and adjusted income. Shares of this cloud-based software and tech solutions provider are trading below $50 and benefits from its ability to acquire and integrate companies.

Thanks to its recent acquisitions, Dye & Durham’s revenues and adjusted EBITDA recorded year-over-year growth of 414% and 398%, respectively. Moreover, its diversified and large blue-chip customer base, long-term contracts with top customers, and lower churn will likely drive its organic growth.

Further, Dye & Durham’s strong balance sheet, accretive acquisitions, broadened product suite, and global footprint expansion augur well for long-term growth.

CATEGORY

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2. TSX:BB (BlackBerry)
3. TSX:DND (Dye & Durham Limited)
4. TSX:PAY (Payfare Inc.)
5. TSX:SVI (StorageVault Canada Inc.)

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1. Investing

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