



Got \$1,000? Buy These 4 Growth Stocks at Substantial Discount

Description

Investors are concerned that the Federal Reserve could start raising interest rates as early as March. This skepticism has led to a selloff in the equity markets worldwide, including Canada. Although an interest rate hike could impact [high-growth stocks](#) more, I am optimistic about the following four Canadian stocks, given their healthy growth potential and discounted stock prices.

BlackBerry

BlackBerry ([TSX:BB](#))([NYSE:BB](#)) has lost around 14% of its stock value this year while trading at a \$ 71% discount from its 52-week high. Meanwhile, investors should utilize this steep correction to accumulate the stock to earn superior returns over the next two years. The growth in digitization has increased cybersecurity spending, expanding the addressable market for the company. Meanwhile, the company is launching new innovative products and upgrading its older versions to drive its customer base and average revenue per customer.

Further, BlackBerry's intelligent vehicle data platform, IVY, could be a substantial growth driver amid the growing popularity of autonomous vehicles and rising software components in vehicles. So, the company's growth potential looks healthy.

goeasy

goeasy ([TSX:GSY](#)), which has been delivering consistent performance over the last 20 years, has also witnessed a 15.5% decline in its stock value. Also, it trades at over a 30% discount from last year's highs. The correction has dragged its forward price-to-earnings down to 13.3. Meanwhile, the economic expansion could increase credit growth, driving the demand for the company's services.

Meanwhile, the company is also strengthening its digital channels, increasing penetration, and expanding its geographical presence to drive its loan portfolio. The management hopes to increase its loan portfolio to \$3 billion by the end of next year, representing a 50% growth from its December levels. Over the last seven years, it has also increased its dividend at an impressive CAGR of 34%. So, given

its high-growth potential and a substantially discounted stock price, [I continue to be bullish on goeasy](#).

Cargojet

My third pick is **Cargojet** ([TSX:CJT](#)), one of Canada's prominent air cargo carriers. The growth in e-commerce has created a long-term growth potential for the company. The clogging of ocean and ground transportation supply chains offers a substantial growth prospect in the near to medium term. So, amid the rising demand, the company plans to add new aircraft and routes, which could boost its financials in the coming years.

With a fleet of 31 aircraft, Cargojet provides overnight service to prominent Canadian cities, covering around 90% of the population. Its higher retention rate, long-term contracts, and minimum volume guarantee support its financials. So, it enjoys a competitive advantage over its peers while creating a substantial barrier for new entrants. Meanwhile, the company currently trades 21.6% lower than last year's highs, offering an excellent entry point for long-term investors.

Nuvei

My final pick is **Nuvei** ([TSX:NVEI](#))([NASDAQ:NVEI](#)), which trades at over 50% discount compared to its September highs. The substantial decline and its high-growth potential make Nuvei an excellent buy. The shift towards the omnichannel selling model, growing customer base, and expansion to new business verticals has created a multi-year growth potential for the company. So, the company is expanding its product offerings and making strategic acquisitions to increase its markets share.

Meanwhile, with a growing number of states in the United States legalizing online betting, Nuvei looks to strengthen its position through geographical expansion and the addition of prominent operators to its customer base. So, given its healthy growth potential, its management [expects](#) its revenue to grow at 30% in the near to medium term while its adjusted EBITDA margin could reach 50% in the long run. So, Nuvei could be an excellent buy right now.

CATEGORY

1. Investing
2. Tech Stocks

TICKERS GLOBAL

1. NASDAQ:NVEI (Nuvei Corporation)
2. NYSE:BB (BlackBerry)
3. TSX:BB (BlackBerry)
4. TSX:CJT (Cargojet Inc.)
5. TSX:GSY (goeasy Ltd.)
6. TSX:NVEI (Nuvei Corporation)

PARTNER-FEEDS

1. Business Insider
2. Koyfin

3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Smart News
8. Yahoo CA

PP NOTIFY USER

1. kduncombe
2. rnanjapla

Category

1. Investing
2. Tech Stocks

Date

2025/06/30

Date Created

2022/01/26

Author

rnanjapla

default watermark

default watermark