



2 Under-\$10 Growth Stocks That Can Be Part of Your RRSP Today

Description

Every individual wants to retire with financial security that allows them to lead a comfortable life in retirement. [Investing for retirement](#) is a tricky process, as you need to consider a multitude of factors that includes your risk profile, inflation rate, estimated annual expenses, and, more importantly, choosing the right investment vehicle.

While it's advisable to allocate a significant portion of savings towards ETFs or exchange-traded funds that track the S&P 500, you can also look to buy and hold growth stocks that can outpace the broader markets over time.

Stock picking is difficult, as investors need to understand the industry in which the company operates, the key drivers and trends that impact revenue and profitability, as well as the capability of the management team to execute and deliver on long-term growth strategies consistently.

An RRSP is an investment and savings account that allows you to grow your money with certain tax benefits. Any contributions towards the RRSP, or [Registered Retirement Savings Plan](#), are tax deductible and will lower your taxable income for the year. Further, you can contribute up to 18% of your annual income towards the RRSP. We'll take a look at two low-priced [growth stocks](#) that should be part of your RRSP portfolio today.

Hut 8 Mining

If you are bullish on the cryptocurrency space, it makes sense to buy and hold shares of **Hut 8 Mining** ([TSX:HUT](#))([NASDAQ:HUT](#)), a company valued at a [market cap](#) of \$1.51 billion. Hut 8 mines cryptocurrencies such as **Bitcoin** ([CRYPTO:BTC](#)) and **Ethereum**, which means its stock price will be linked to the prices of these digital assets.

Hut 8 stock is down 54% from its 52-week high due to the ongoing selloff in the cryptocurrency space. It has installed more than 10,000 highly efficient graphic processing units, allowing Hut 8 to mine Bitcoin at a total cost of less than US\$3,000. At the end of January 2022, Hut 8 held 5,826 Bitcoins in reserve, which is among the highest when compared to other mining companies. So, Hut 8 is well

poised to derive massive profits if Bitcoin prices continue to rise.

Jushi Holdings

It's been a rough year for cannabis stocks such as **Jushi Holdings** (CNSX:JUSH), which is down 50% from all-time highs, valuing it at a market cap of \$1.1 billion. However, Jushi continues to grow the top line at a rapid pace and increased sales by 116% to US\$54 million in Q3 of 2021. Comparatively, adjusted EBITDA rose by 129% to US\$6.4 million, driven by Jushi's rising dispensary count in half-a-dozen states.

Jushi confirmed around 80% of sales it generated online with an average cart size of US\$122. It also claimed that online sales surpassed US\$1 million on three separate days during October and November. Further, its [conversion rate](#) stands at 14%, which is significantly higher than the industry average of 3%.

Jushi forecasts to end 2021 with sales of US\$210 million and adjusted EBITDA of US\$21 million, indicating a margin of 10%. Analysts tracking the stock have a 12-month average price target of US\$6.91, which is 50% above its current trading price.

Jushi Holdings is one of the top marijuana stocks in the world right now, given it's expected to increase sales to US\$1.5 billion with an adjusted EBITDA of US\$467 million by 2025.

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