



3 Cheap Growth Stocks to Buy in This Month

Description

It can be hard to build a strong long-term portfolio. Motley Fool investors certainly want to create substantial long-term [income](#). But should that really be at the expense of short-term returns as well? That's why finding cheap growth stocks at the right time can be so valuable. You can find companies that are strong long-term options but can still offer substantial returns in the next year.

There are plenty of high-quality, long-term growth stocks to consider these days. But for me, I'd offer up these three for two reasons. Each has proven time and again they can grow, despite market performance. Furthermore, each have dividends coming out within the next few weeks for shareholders of record. So, let's see those top three growth stocks now.

Enbridge

Enbridge ([TSX:ENB](#))([NYSE:ENB](#)) has long been one of the growth stocks analysts continue to recommend. And yet the current energy crisis remains a catastrophe. The ongoing Russia-Ukrainian standoff, supply gluts, and then supply cuts all contributed to Enbridge stock falling. However, now this stock could be a substantial comeback kid for 2022.

Shares of Enbridge stock are up 23% in the last year and 6% in the last month. As the energy market continues to improve, Motley Fool investors continue to flock to it among growth stocks for long-term income. This comes from its growth projects, free cash flow, and long-term [contracts](#). It currently trades at 19 times earnings, making it a valuable choice.

Furthermore, it's one of the growth stocks offering up dividends on Mar. 1 for shareholders of record on Feb. 14. So, you could get in on Enbridge stock and its 6.32% dividend yield right now and see cash come in as soon as February ends.

Fortis

Another strong contender among growth stocks has to be **Fortis** ([TSX:FTS](#))([NYSE:FTS](#)). The utility

company fell during the pandemic, but, honestly, there was no need. Utility companies remain strong, even during market crashes, and we've seen that time and again with Fortis. It has a solid strategy of acquiring, earning more revenue, and acquiring again.

Fortis stock is up 16% in the last year, and 4% in the last month. And with perhaps the last dip in the market, it's a great time to pick up one of these strong, stable growth stocks like Fortis stock while it's so valuable. Right now, the company trades at 1.62 times book value, making it well within value territory.

Fortis stock is another of the growth stocks offering up dividends on Mar. 1 for shareholders of record on Feb. 14. That means there's still time to buy up Fortis stock to take advantage of its 3.58% dividend yield.

TransAlta Renewables

Sticking with the energy theme, **TransAlta Renewables** ([TSX:RNW](#)) is another of the strong growth stocks to consider — especially for Motley Fool investors wanting in on the [renewable energy](#) shift. There is set to be trillions put into this industry, and TransAlta stock is sure to be a big part of it.

It's one of the growth stocks that's had a set back after the jump last year from new United States president Joe Biden coming on the scene. Now, shares are down 19% in the last year. However, there's been positive movement of 6% in the last month. And again, it's in value territory trading at 2.17 times book value.

TransAlta stock is a strong long-term play for patient investors wanting in on clean energy. And you can still take advantage of its 5.5% dividend yield. Dividends come out Feb. 28 for shareholders of record on Feb. 14 as well. And this is all while the stock climbs back towards those 52-week highs.

CATEGORY

1. Energy Stocks
2. Investing

TICKERS GLOBAL

1. NYSE:ENB (Enbridge Inc.)
2. NYSE:FTS (Fortis Inc.)
3. TSX:ENB (Enbridge Inc.)
4. TSX:FTS (Fortis Inc.)
5. TSX:RNW (TransAlta Renewables)

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. alegatewolf
2. kduncombe

Category

1. Energy Stocks
2. Investing

Date

2025/08/21

Date Created

2022/02/10

Author

alegatewolf

default watermark

default watermark