



3 Top TSX Stocks to Buy Now With Less Than \$100

Description

The post-pandemic rally in stocks failed to sustain in 2022. Rising interest rates, high inflation, Russia/Ukraine conflict, supply-chain disruptions, and valuation concerns are key reasons why several top TSX stocks lost over 40-50% of their value from their peak.

Thanks to the recent correction, several TSX stocks offer steep discounts and can be bought for less than \$100. Here are my three top picks.

WELL Health

WELL Health Technologies ([TSX:WELL](#)) is a digital healthcare company, shares of which appreciated significantly amid the pandemic. However, economic reopening and macro concerns led to a selloff in WELL stock. Notably, shares of WELL Health have corrected over 45% from the 52-week high. Further, it trades at a low forward EV/sales multiple of 2.9, representing a good buying opportunity.

Despite the economic reopening, WELL Health continues to deliver strong financials, reflecting a higher number of omnichannel patient visits. WELL Health's top line soared 573% year over year during the most recent quarter. Further, its omnichannel patient visits came in at 700,359, up over 100%.

While WELL Health's top line is growing fast, it has consistently delivered positive adjusted EBITDA over the past several quarters. The ongoing momentum in its organic sales, benefits from acquisitions, increase in omnichannel patient visits, and extensive network of outpatient medical clinics position it well to deliver profitable growth in the future and deliver stellar returns.

Nuvei

Digital payment technology company **Nuvei** ([TSX:NVEI](#))([NASDAQ:NVEI](#)) is one of the top TSX stocks to buy for less than \$100. It's worth noting that a short report and general selling in the market led to

over 50% decline in Nuvei stock. However, this provides a [solid entry point](#) for investors with a long-term investment horizon.

I expect the ongoing shift towards digital, growing e-commerce penetration, strong crypto demand, and an uptick in regulated social gaming could continue to boost the financials of Nuvei. The company projects over 30% annual growth in its revenues for the medium term, which is highly achievable given the ongoing momentum in its business.

Furthermore, its growing addressable market, focus on product expansion, the addition of multiple new alternative payment methods, higher income from existing customers, and strong retention augur well for growth. Moreover, opportunistic acquisitions and expansion into high-growth verticals could accelerate its growth and drive its stock price higher.

Lightspeed

Shares of **Lightspeed Commerce** ([TSX:LSPD](#))([NYSE:LSPD](#)) are down over 80% from peak. Growth concerns and a short report are to be blamed for this significant decline in its price. Nevertheless, the momentum in Lightspeed's organic revenue sustained during the last reported quarter. Further, the commerce-enabling company expects its organic sales to increase by 35-40% per annum in the future, which is encouraging.

The structural shift in selling models towards the omnichannel platform will likely drive demand for Lightspeed's digital products. Further, a higher software ARPU (average revenue per user), growing payments penetration, and benefits from its supplier network initiative could continue to support its growth.

Further, acquisitions, expansion of its products and customer base, and international growth opportunities provide a solid foundation for growth. It trades at an EV/sales multiple of 4.3 and represents a [solid discount](#) compared to its historical average.

Bottom line

The current macro environment could limit the upside in these stocks in the near term. However, given the sharp correction in the prices, the downside remains capped. Further, the long-term fundamentals of these Canadian corporations remain intact, implying that the shares of these companies could deliver stellar capital gains over time.

CATEGORY

1. Investing
2. Tech Stocks

POST TAG

1. Editor's Choice

TICKERS GLOBAL

1. NASDAQ:NVEI (Nuvei Corporation)
2. NYSE:LSPD (Lightspeed Commerce)
3. TSX:LSPD (Lightspeed Commerce)
4. TSX:NVEI (Nuvei Corporation)
5. TSX:WELL (WELL Health Technologies Corp.)

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