4 Under-$30 TSX Stocks to Retire Rich

Description

Investing regularly in stocks and holding them for long could help create significant wealth for your retirement. While creating a portfolio for accumulating retirement corpus, consider adding stocks with solid fundamentals and multiple growth catalysts. Here are my top four picks under $30.

StorageVault Canada

Let's begin with **StorageVault Canada** (TSX:SVI). It owns, manages, and rents self-storage and portable storage space to commercial and individual customers. Thanks to the growing demand for storage space in Canada, StorageVault has delivered solid financials, while its stock surged over 55% in one year.

Its focus on maximizing revenue through increasing rent per square and occupancy augur well for growth. Also, its rentals are for a shorter duration (either weekly or monthly), which positions it well to address demand and inflationary pressure quickly. Its growing scale, expansion of rental space, strong demand, and high occupancy rate provide a solid platform for growth.

Further, its opportunistic acquisitions, dominant positioning in the Canadian market, and strong cash flows could accelerate its growth and support its stock price.

BlackBerry

With ongoing digital shift and automation and electrification in the auto market, **BlackBerry** (TSX:BB)(NYSE:BB) stock could be an interesting long-term play. Amid the recent selling in the market, BlackBerry stock has corrected quite a lot, providing investors a solid opportunity to buy.

BlackBerry continues to deliver stellar revenues across its business segments. Strong billings and an accelerated pace of digital shift could continue to boost its cybersecurity business. Furthermore,secular automotive trends (electrification, digitization, and automation) and a large and growingaddressable augur well for growth.

Overall, BlackBerry's strong recurring software product revenue, increasing customer base, secular industry trends, and low price support my bullish view.

Algonquin Power & Utilities

Its low-risk business and high-quality assets make **Algonquin Power & Utilities** (TSX:AQN)(NYSE:AQN) stock a solid investment to generate growth and income in the long term. Thanks to its rate-regulated assets and contractual arrangements, Algonquin Power & Utilities generate predictable and growing cash flows that support its investments in growth and dividend payments.

Its strong investment pipeline, growing rate base, expansion of renewable capacity, and strategic acquisitions will likely support its growth.

It's worth noting that Algonquin Power & Utilities's dividend has a CAGR of 10% in the last 11 years, which is encouraging. Further, it offers a well-protected dividend yield of 4.6%. Moreover, its growing rate base will drive its earnings and future dividend payments.

WELL Health

Digital healthcare company **WELL Health** (TSX:WELL) could be another solid stock to outshine the broader market averages. WELL Health continues to grow its revenues at a breakneck pace and has reported positive adjusted EBITDA over the past several quarters. Despite its stellar financial performance, its stock has corrected significantly, representing a solid entry point for long-term investors.

The strong demand for its offerings, growth in omnichannel patient visits, and strength in the U.S.-focused virtual patient services augur well for growth. Further, its focus on acquisitions and solid organic revenue will support its growth.

WELL Health expects the momentum to sustain and expects to deliver profitable growth in 2022, which could boost its stock price.

CATEGORY

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1. NYSE:AQN (Algonquin Power & Utilities Corp.)
2. NYSE:BB (BlackBerry)
3. TSX:AQN (Algonquin Power & Utilities Corp.)
4. TSX:BB (BlackBerry)

5. TSX:SVI (StorageVault Canada Inc.)
6. TSX:WELL (WELL Health Technologies Corp.)

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