



3 Growth Stocks Under \$3 That's Perfect for a Long-Term Retirement Portfolio

Description

Now is a great time for Motley Fool investors to look at growth stocks. These are companies that are due for a huge rebound, especially after this market correction. But I can understand if you're nervous about it.

That's why today I'm looking at growth stocks that stand a chance at huge gains in 2022. In fact, they're under \$3 per share! So, you could take a small stake and not worry about losing too much money. However, given the companies I've chosen, long-term holders are more than likely to see great returns for something like a retirement portfolio.

Bombardier stock

Bombardier ([TSX:BBD.B](#)) has come a long way over the last few years. The company now focuses on business jets — a growing industry after the pandemic. It's been bringing in more [revenue](#) and continues to meet or exceed estimates over the last several quarters.

Yet shares trade right now at just \$1.23! Those shares could therefore easily double in 2022 and beyond. Furthermore, it trades at 0.47 times earnings, putting it into value territory. Shares are down 27% year to date but have recovered 12% in the last week alone! Now is a great time to buy Bombardier stock for some strong momentum.

Goodfood stock

After hitting all-time highs around \$13 per share, **Goodfood Market** ([TSX:FOOD](#)) went into a free fall. The meal-kit service saw a big drop in [revenue](#), as customers decided they'd rather shop in store for food — especially now with inflation at 6.8% in April alone.

But as Canadians adjust to the new realities of inflation and interest rates and the world returns to normal, Goodfood stock should return to normal, too. In fact, the share drop was definitely overdone. Shares now trade at just \$1.80 as of writing and are in value territory, trading at 1.56 times book value.

Yet again, Goodfood stock is down 56% year to date but up about 5.3% in the last week.

Hive stock

Finally, for those wanting in on the drop in cryptocurrency, **Hive Blockchain Technologies** ([TSXV:HIVE](#))(NASDAQ:HVBT) is a great way to get in on the action. Long-term investors will continue to see growth in the crypto world, and Hive stock is a great way to get in, as it offers access to mining of multiple types of crypto assets.

The company has done well when it comes to spending and cost savings, trading at 2.41 times earnings and 0.87 times book value. That puts it well within value territory. Furthermore, shares plunged 65% in Hive stock year to date, as it's clear investors still aren't confident in the crypto world. But that leaves an opportunity to be had, as shares should start to rise once investor sentiment grows once again.

Foolish takeaway

The market correction could be on the recovery, making it a perfect time to buy long-term holds. That would include growth stocks like these that offer cheap share prices in every sense. And if you hold these for decades, you could see shares turn into multi-baggers by the time you retire!

CATEGORY

1. Investing

TICKERS GLOBAL

1. TSX:BBD.B (Bombardier)
2. TSX:FOOD (Goodfood Market)
3. TSXV:HIVE (Hive Blockchain Technologies)

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