



## 3 Tech Stocks That You Can Buy Under \$10

### Description

Last week, the S&P/TSX Composite Index rose 2.7%. Solid earnings and indications of inflation slowing down led to a sharp rise. Despite the surge, the index is still trading at a discount of 6.6% from its all-time high. So, as the market begins to bounce back, here are three [tech stocks](#) that you can buy right now for under \$10.

### Goodfood Market

Amid the weakness in the tech space and expectation of growth moderation due to the easing of COVID-19-related restrictions, **Goodfood Market** ([TSX:FOOD](#)) has lost around 84% of its stock value compared to its 52-week highs. Meanwhile, I believe the selloff provides an excellent entry point for long-term investors.

The growth in online grocery shopping and rising demand for on-demand delivery of grocery and meal solutions has created long-term growth potential for Goodfood Market. It recently launched three fulfillment centres taking the total to six. Supported by these centres, the company provides on-demand service in Toronto, Montreal, and Ottawa. By the end of its second quarter, the company had around 27,000 on-demand active customers in Toronto and Montreal. Meanwhile, its expanded product offerings, improving delivery speed, and strengthening of its production capabilities could support its growth.

Along with these initiatives, Goodfood Market has also taken several initiatives to lower its expenses, thus allowing it to increase its profitability. With around \$106 million in cash, the company is well positioned to fund its growth initiatives. So, I believe investors with three years of investment horizon can accumulate the stock.

### BlackBerry

**BlackBerry** ([TSX:BB](#))([NYSE:BB](#)) has witnessed strong buying over the last few days, with its stock price rising by over 30% from its lows of May 12. Despite the increase, the company is still trading

around 65% lower than its 52-week highs. However, its growth prospects look healthy given its exposure to high-growth markets, such as cybersecurity and IoT.

The growth in remote working and learning and increased digitization have raised the demand for cybersecurity solutions. Meanwhile, the overall cybersecurity market could grow at a CAGR of 14% over the next five years. The company is strengthening its workforce and expanding its product offering to capture the market growth.

Notably, the IoT market could grow at 8-12% through 2026. However, given its multiple growth drivers, such as the IVY platform, design wins, and a solid pipeline of projects, its management expects to outperform the market. So, given its growth potential, BlackBerry is an excellent buy at these levels.

## WELL Health Technologies

**WELL Health Technologies** ([TSX:WELL](#)) is trading at a discount of over 50% from its 52-week high. Meanwhile, the company continues to deliver solid financials. In its recently reported first-quarter earnings, its revenue grew by 395%, driven by organic growth and acquisitions. Its omnichannel patient visits increased by 62% to 772,093. Its adjusted EBITDA and profits increased substantially from the previous year's quarter.

Meanwhile, I expect the uptrend in WELL Health's financials to continue amid the growing demand for virtual healthcare services and its strategical acquisitions. Last week, the company ramped up its acquisition strategy by signing multiple letters of intent. It has also launched a comprehensive operating cost-optimization initiative, which could lower its expenses and improve its operating cash flows. So, I am bullish on WELL Health.

### CATEGORY

1. Investing
2. Tech Stocks

### TICKERS GLOBAL

1. NYSE:BB (BlackBerry)
2. TSX:BB (BlackBerry)
3. TSX:FOOD (Goodfood Market)
4. TSX:WELL (WELL Health Technologies Corp.)

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