Double Your TFSA Cash With These Cheap TSX Stocks

**Description**

TSX growth stocks have slumped amid the recent selling in the market. This provides a solid opportunity for TFSA investors to buy these beaten-down stocks in bulk and benefit from their recovery. Let's zoom in on a few such TSX stocks that have lost significant value. Moreover, these companies have solid growth potential, and their shares could easily double your TFSA cash in the medium to long term.



## Two under-$10 stocks to invest in

TFSA investors could consider buying the shares of **WELL Health** (TSX:WELL) and **BlackBerry** (TSX:BB)(NYSE:BB). These under-$10 stocks are well within every investor's reach and have strong potential for growth.

WELL Health offers digital healthcare services and has been growing rapidly due to solid organic sales and strategic acquisitions. It's worth mentioning that WELL Health stock lost substantial value in anticipation that economic reopening could weigh on its performance and erase its demand. However, that hasn't played out yet, and the company continues to benefit from the ongoing momentum in its omnichannel patient visits.

It recently announced that the momentum in its business continued in Q2, with patient visits recording stellar growth. Further, WELL Health reiterated its full-year guidance and expects to deliver profitable growth in 2022.

Higher patient visits, its growing network, strength in the U.S. business, and acquisitions could continue to boost its revenue and EBITDA. Meanwhile, WELL Health stock is trading extremely cheap on the valuation front, providing a solid entry for TFSA investors at current levels.

While Well Health continues to deliver robust sales and EBITDA growth, BlackBerry is well positioned to gain from the digital shift and the ongoing electrification and automation in the auto industry.

BlackBerry expects its top line to grow at a CAGR of 13% through 2027. This growth rate reflects a double-digit increase in cybersecurity and IoT business revenues. Furthermore, BlackBerry's margins could expand by 100 basis points per annum during the same period, which is positive.

With the momentum in its business, growing addressable market, recurring revenue streams, customer growth, and secular industry trends, this under-$10 stock is poised to deliver multi-fold returns in the long term.

## One oversold TSX growth stock

Besides these cheap tech stocks, TFSA investors could consider investing in the shares of the financial services company **goeasy** (TSX:GSY). It offers leasing and lending services to subprime consumers and has been growing its revenue and profitability at a double-digit rate for over a decade.

Meanwhile, goeasy has enhanced its shareholders' value through increased dividend payouts and offers a decent yield.

goeasy continues to expand its loan portfolio by transforming into a one-stop shop for all types of credit to non-prime borrowers. Meanwhile, its solid offerings and focus on expanding its product portfolio further bodes well for growth. It is strengthening its distribution channels and retail network. Moreover, it eyes strategic acquisitions to bolster its growth rate further.



Looking ahead, goeasy could benefit from higher loan volumes, channel and product expansion, and an increase in ticket size. Furthermore, its solid repayment volumes, increasing penetration of secured loans, and operating leverage will likely cushion its earnings and increase its stock price.

**CATEGORY**

1. Investing
2. Tech Stocks

**TICKERS GLOBAL**

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2. TSX:BB (BlackBerry)
3. TSX:GSY (goeasy Ltd.)
4. TSX:WELL (WELL Health Technologies Corp.)

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