



3 Top Stocks You Can Still Buy for Under \$20 a Share

Description

Despite the fact that the market has been volatile throughout this year, there are still plenty of top stocks that you can buy now. In particular, long-term investors have tonnes of choices to find high-quality stocks that you can commit to for years.

When you have a long time horizon to buy and hold your stocks, it helps mitigate the impact of short-term volatility, which is why [long-term investing](#) is easily one of the best ways to put your hard-earned capital to work.

So, with that in mind, if you're looking for some top stocks to buy that you can hold for years, here are three of the best that each trade for under \$20 a share.

One of the top real estate stocks to buy now

Many real estate stocks have lost a tonne of value this year, making them some of the top stocks for long-term investors to buy. But while there are plenty of attractive investments to consider in the space, **Morguard North American Residential REIT** ([TSX:MRG.UN](#)) is easily one of the best to consider today.

The stock is an attractive investment because it has a well-diversified portfolio with assets in Canada but also spread across several states south of the border.

This is crucial because it helps to reduce risk. In addition, it also allows Morguard to capitalize on the fact that many U.S. regions offer a tonne of potential in the current environment. Already through the first two quarters this year, Morguard's same-property [net opening income](#) is up 17% compared to the same two quarters last year.

Therefore, while this high-potential real estate investment trust continues to trade off its high and at just 0.55 times its estimated net asset value, it's easily one of the top stocks to buy now.

A top growth-by-acquisition stock

In addition to Morguard, **Neighbourly Pharmacy** ([TSX:NBL](#)) is another stock below \$20 to consider today.

Neighbourly is one of the top stocks to add to your buy list due to its unique business strategy that sees the stock continue to acquire independent pharmacies across the country to expand its portfolio. With over 250 pharmacies in seven provinces and one territory, it's rapidly becoming a massive player in the space.

Because it's primarily a growth stock, it's not necessarily surprising to see it selloff in the current market environment. With that being said, though, Neighbourly also has a tonne of defensive qualities, considering many of the products it sells are essential for consumers.

Therefore, with the stock trading at a forward enterprise value-to-EBITDA (earnings before interest, taxes, depreciation, and amortization) ratio of just 10 times, it's considerably cheap. At the start of the year, Neighbourly traded at more than 22 times its forward EBITDA.

So, while this high-potential, defensive growth stock trades below \$20 a share, it's certainly one of the top stocks to buy now.

This high-quality utility stock is trading at an attractive valuation

Lastly, if you're an investor that's looking to add more defence to your portfolio or if you're looking to grow your passive income, **Algonquin Power and Utilities** ([TSX:AQN](#))([NYSE:AQN](#)) is one of the top stocks to buy now.

Not only are utility stocks excellent investments in this environment, but Algonquin has been undervalued for some time, and at below \$20 a share, it's certainly worth consideration.

The Dividend Aristocrat — a company that's increased its dividend for at least five consecutive years — earns about 70% of its income from its regulated utility segment, making it highly defensive. In addition, though, Algonquin also owns assets that generate renewable energy, which is also a defensive industry and one that offers excellent long-term growth potential.

Therefore, the company consistently generates tonnes of reliable cash flow, which it uses to increase its dividend each year.

So, if you're looking to find top defensive stocks to buy for your portfolio today, Algonquin is not only trading at a reasonable valuation, but it also offers a dividend yield upwards of 5%.

CATEGORY

1. Investing

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1. NYSE:AQN (Algonquin Power & Utilities Corp.)
2. TSX:AQN (Algonquin Power & Utilities Corp.)
3. TSX:MRG.UN (Morguard North American Residential Real Estate Investment Trust)
4. TSX:NBLY (Neighbourly Pharmacy Inc.)

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Date

2025/08/24

Date Created

2022/08/14

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