



Got \$300? 2 Simple TSX Stocks to Buy Right Now

Description

Every investor has a different “threshold” for what they consider the right amount of investment capital for a stock. For some, the money needs to be in the four digits, while others may invest as little as \$50 from their Tax-Free Savings Account (TFSA).

The investment assets are also a reason to defer investing until later. An investor may choose for a powerfully bullish market to calm down or temporarily dip before they make the correct value investments.

But it's important to keep inflation in mind. The longer your capital stays in the form of cash, the more it loses its value due to inflation. So, if you have just \$300 saved, you may consider investing it. Two stocks might prove good potential candidates.

A decimated e-commerce stock

The Canadian e-commerce stocks have been in trouble since the last quarter of 2021. The giant **Shopify** and the relatively smaller **Lightspeed** ([TSX:LSPD](#))([NYSE:LSPD](#)) have slumped dangerously low in under a year, though Lightspeed's 82% decline outshines its larger peer's.

Fortunately, the stock *has* started to show signs of recovery alongside the rest of the tech sector, and if there is even a remote chance that the stock may eventually reach its former peak, you may consider buying it. Few [tech stocks](#) have fallen as hard as Lightspeed, so its recovery-fueled growth might be proportionally higher.

It's currently trading at about \$22.2 per share. So, you will get at least six whole shares if you spend half of your \$300 capital on this investment. And since it may offer five-fold growth just by going up to about \$111 a share, which is still lower than its 2021 peak, you can make over \$660 with this investment alone.

A graphene stock

Graphene is a promising technology with prospects in various industries, including electric vehicles, which is are currently blowing up. But **Zentek** ([TSXV:ZEN](#)) only offers you exposure to one specific aspect of graphene's utility: to make significantly higher-quality surgical masks.

The prospects of this particular business seemed quite brighter during the pandemic, and it may have contributed to the exceptional growth run the stock experienced between 2020 and 2021 — well over 2,000%.

However, it may simply have been the impact of the broader market recovery. The stock went through a reasonable correction phase, and, in the last few weeks, it's grown at a decent pace with the rest of the market.

So, if it's not declining any further, you may consider buying and holding it for the next surge — market-driven or organic. If the company lands a few significant clients or diversifies into different, potentially more profitable businesses, it may see a significant rise in investor attention.

Foolish takeaway

When you are building your nest egg, \$300 hardly seems like a sizeable enough sum. But in the two potentially powerful growth stocks, you may see this sum rise to a decent four-digit number, given enough time. A few dozen investments like these (*if they pay off*), and you would have grown your nest egg to a reliable enough size.

CATEGORY

1. Investing
2. Tech Stocks

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2. TSX:LSPD (Lightspeed Commerce)

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