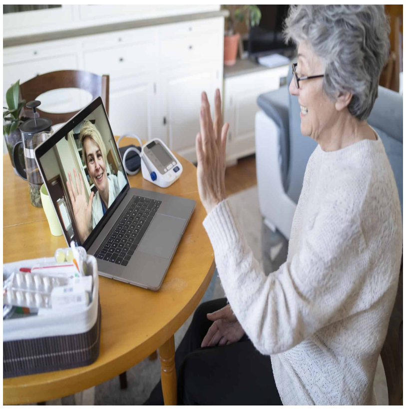

The Ultimate Growth Stock to Buy With $100 Right Now

Description

If you're an investor not wanting to put too much in the market right now, that's completely understandable. The **TSX** has seen some improvements, but is still deep into correction territory. And with a recession in the works, it may only drop yet again in the near future.

Even so, if you're willing to invest and wait, then even $100 in this growth stock could be a great investment.

WELL stock

WELL Health Technologies (TSX:WELL) is likely the best growth stock out there to consider with just $100 today. WELL stock fell for a number of reasons, yet none related to the company's earnings performance.

How is that possible? WELL stock had the benefit, and then curse, of being both a pandemic stock and tech stock. Shares rose in the early days of the pandemic as telehealth became widely used. It was able to grow its business as shares soared ever higher.

WELL is also a tech stock, an area seeing a massive amount of investment over the last few years. Finding the right growth stock at the right time has turned some people into millionaires. But some of these millionaires then watched these stocks turn to losses.

WELL stock's performance

If you look back, WELL stock rose 600% between January 2020 and February 2021. Then, the stock market tumble began. Since that time, shares of WELL stock have dropped an incredible 68%. Year to date, shares are down 40% as of writing.

With such a fall, you'd think the company isn't doing well, right? Wrong. WELL stock may not be a growth stock in terms of shares, but it sure is in terms of revenue. Quarter after quarter, the stock has posted record growth. This comes from expanding in Canada and into the United States.

In fact, the company is doing *so* well it was recently recognized as one of the TSX30. Further, it's made more acquisition announcements, along with enjoying the ongoing success of its U.S. business. It's doing so well, in fact, that it raised its full-year guidance for the third consecutive quarter.

During its last quarter, the company achieved record quarterly revenue of $140.3 million, a 127% year-over-year increase. Net income came in at $17.2 million compared to a loss of $1.2 million the year before, and it now expects to generate $525 million in annual revenue.

A great growth stock

So after dropping significantly, WELL stock is now a growth stock trading at under $3 per share. Despite all this amazing performance, it remains a poor performer because of the fields it's in. Long-term investors should seize this opportunity, locking in the safety that comes along with it.

I say safety because WELL stock currently trades at 0.96 times earnings, and would need just 47.93% of equity to cover all its debts. That's even as it continues to grow through acquisitions. Eventually, growth stock seekers will catch on and seek it out once more. So I'd buy this company today, while share prices remain so unbelievably low.

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1. Coronavirus
2. Investing
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1. TSX:WELL (WELL Health Technologies Corp.)

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alegatewolfe