



3 No-Brainer Stocks to Buy Right Now for Less Than \$50

Description

High inflation and interest rates exacerbated the fear of an economic slowdown, which dragged the stock market lower in 2022. However, this decline presents an opportunity to buy [top TSX stocks](#) at prices much below their highs. So, if you have spare cash, the following are the three no-brainer stocks to buy right now. These stocks are still trading under \$50 and have strong potential for growth.

Docebo

Shares of the corporate e-learning platform provider **Docebo** ([TSX:DCBO](#)) have bounced back from the 52-week low. However, it is still trading at a significant discount from the 52-week high of \$102.57. While Docebo stock is trading at a discount, its financials are growing rapidly, and its performance metrics remain strong, making it a no-brainer stock to buy now.

It's worth highlighting that Docebo's annual recurring revenues continue to expand at a decent pace (it has an average annualized growth rate of 66% since 2016). Meanwhile, it increased by 40% in the third quarter, despite macro weakness. Docebo continues to win customers (it had 3,245 customers at the end of September 2022, which is up from 2,636 customers in the prior year).

Also, its growing average contract value, increased revenues from existing customers, and product expansion bodes well for growth. Docebo is also expected to benefit from the accretive acquisitions and productivity savings. Overall, Docebo stock is poised to deliver stellar returns, and an improvement in the economy could significantly boost its stock price.

Nuvei

My recommendation is also a [technology stock](#) with solid fundamentals and good growth potential. Within the tech space, **Nuvei** ([TSX:NVEI](#)) can be a solid addition at current levels. The stock has lost substantial value in 2022, and this correction is a buying opportunity.

Investors should note that short-term macro headwinds, lower volumes in crypto, and adverse currency

movement will likely hurt its near-term financials. However, management expects its growth to reaccelerate and reiterated its medium-term revenue and volume growth outlook (projected to increase by over 30% per annum in the medium term).

Nuvei's investments in sales and distribution and the addition of its alternative payment methods are expected to drive its customer base. Moreover, cross-selling and upselling at a little incremental cost and entry into new verticals and geographies will likely support its growth. Further, opportunistic acquisitions will drive its product base and expand the addressable market.

While Nuvei has multiple growth catalysts, the pullback in its stock price makes it attractive at current levels.

Telus

Telus ([TSX:T](#)) is a solid long-term growth and income stock. Further, Telus is a solid stock for investors willing to bet on [5G adoption](#). The telecom company has a solid history of delivering profitable growth, which drives its higher dividend payments. Moreover, Telus continues to strengthen its competitive positioning by accelerated investments in broadband and network infrastructure.

Thanks to these investments, improvement in connectivity, expansion of its PureFibre network, and focus on 5G capabilities, Telus continues to win new wireless customers. Further, its churn rate remains low.

Telus stock is expected to gain in value on the back of its 5G capabilities and growing customer base. Moreover, investors will also benefit from its attractive dividend payouts. It pays a quarterly dividend and offers a lucrative yield of 4.8%.

CATEGORY

1. Investing
2. Tech Stocks

TICKERS GLOBAL

1. TSX:DCBO (Docebo Inc.)
2. TSX:NVEI (Nuvei Corporation)
3. TSX:T (TELUS)

PARTNER-FEEDS

1. Business Insider
2. Flipboard
3. Koyfin
4. Msn
5. Newscred
6. Quote Media
7. Sharewise
8. Smart News
9. Yahoo CA

PP NOTIFY USER

1. kduncombe
2. snahata

Category

1. Investing
2. Tech Stocks

Date

2025/09/08

Date Created

2022/11/20

Author

snahata

default watermark

default watermark