



The Smartest Stocks to Buy With \$20 Right Now and Hold Forever

Description

If you are a long-term investor, now could be a great time to start investing in stocks. Thanks to the significant selloff, several top [Canadian stocks](#), especially from the [technology space](#), are trading at a considerable discount. Investors can capitalize on the pullback in the prices of leading companies and buy and hold them for decades to create wealth. With this backdrop, let's look at some of the smartest stocks one can buy with \$20.

Absolute Software

Given the structural shift toward digital platforms and increased enterprise spending on cybersecurity, **Absolute Software** ([TSX:ABST](#)) can be a solid long-term stock one can buy under \$20. The company has steadily increased its enterprise and government customer base. Moreover, its annual recurring revenues continue to grow at a double-digit rate.

The increased demand for its cybersecurity products, growing customer base, and cross-selling opportunities augur well for growth. Moreover, geographic expansion, new product launches, and strategic acquisitions should accelerate its growth and support its stock price.

StorageVault Canada

My next pick is **StorageVault Canada** ([TSX:SVI](#)). The company offers rentable storage locations and has been growing rapidly due to solid demand trends. Despite a challenging macro backdrop, the momentum in StorageVault's business has sustained. Meanwhile, its focus on increasing the rentable space and diversifying its revenue base provides a solid foundation for future growth.

Investors should note that StorageVault's short-duration rentals offer it the flexibility to address inflation issues well. Moreover, its focus on accretive acquisitions will likely boost its rentable space and accelerate its growth.

WELL Health

Shares of the digital healthcare company **WELL Health** ([TSX:WELL](#)) have the potential to deliver stellar returns in the long term. The company is benefitting from the increase in omnichannel patent visits. Moreover, momentum in its high-margin virtual services businesses bodes well for profitability.

Management remains upbeat and sees no impact of the macro slowdown in its business. Moreover, opportunistic acquisitions and focus on expanding the patient services business will likely support its growth. WELL Health stock is trading cheap, providing a solid buying opportunity.

NorthWest Healthcare Properties REIT

Investors can consider adding **NorthWest Healthcare Properties REIT** ([TSX:NWH.UN](#)) stock to their portfolio under \$20. Its defensive portfolio of healthcare-focused assets, government-supported tenants, inflation-indexed rents, and high occupancy rate support its cash flows and dividend payouts.

The [real estate investment trust](#) offers a monthly payout and is currently yielding about 8%, which is highly attractive. Looking ahead, its geographically diversified real estate portfolio, solid backlogs, and long-term leases imply that NorthWest is well positioned to enhance its shareholders' return.

BlackBerry

The ongoing digital transformation and electrification and automation of vehicles indicate that **BlackBerry's** ([TSX:BB](#)) cybersecurity and IoT (Internet of Things) businesses could continue to perform well in the coming years.

Thanks to the momentum in its business, BlackBerry expects its top line to grow at a double-digit rate through 2027. Meanwhile, its large addressable market, recurring software product revenues, and productivity savings will likely drive BlackBerry's financials and stock price in the long term.

CATEGORY

1. Investing

TICKERS GLOBAL

1. TSX:ABST (Absolute Software)
2. TSX:BB (BlackBerry)
3. TSX:NWH.UN (NorthWest Healthcare Properties Real Estate Investment Trust)
4. TSX:SVI (StorageVault Canada Inc.)
5. TSX:WELL (WELL Health Technologies Corp.)

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Date

2025/07/17

Date Created

2023/01/27

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