



## 3 Growth Stocks I'd Buy Right Now for Less Than \$30

### Description

With the pullback in the equity market, several high-quality [Canadian stocks](#) are trading well below \$30. While these stocks are trading cheap, they have proven business models and solid fundamentals and could recover swiftly, as the macroeconomic environment improves. Against this background, let's look at three under-\$30 Canadian growth stocks I'd buy now.

### Lightspeed

**Lightspeed** ([TSX:LSPD](#)) stock nosedived following the general market selling in [technology companies](#). Meanwhile, a short report dragged its shares lower. While Lightspeed stock lost substantial value, the demand for its commerce-enabling products sustained. Additionally, the ongoing shift in selling models towards omnichannel platforms indicates that Lightspeed could continue to deliver strong financial performance, which could lead to a recovery in its stock.

Notably, retailers and restaurateurs are investing in technological advancement and shifting away from legacy payment systems. This will fuel the demand for Lightspeed's POS (point-of-sale) offerings. The company is also integrating its operations and focusing only on two core products. Also, Lightspeed is prioritizing customers with high GTV (gross transaction value).

Notably, the change in its customer-acquisition strategy will drive ARPU (average revenue per user), lower customer churn rate, and drive profitability. It is also likely to benefit from the growing penetration of its payment solutions. Moreover, its focus on strategic acquisitions will drive its customer locations and strengthen its competitive positioning.

Overall, Lightspeed continues to grow rapidly, while its stock is trading at a discount providing an excellent opportunity for buying.

### WELL Health

Like Lightspeed, **WELL Health** ([TSX:WELL](#)) stock lost significant value. However, the omnichannel

healthcare company continues to deliver solid sales and adjusted EBITDA (earnings before interest, taxes, depreciation, and amortization). Moreover, the company has raised its financial outlook several times in 2022, which implies that its business has remained immune to the macro headwinds.

Notably, Lightspeed's high-margin virtual services business is growing rapidly, which bodes well for future revenue and margin growth. Moreover, the company expects to deliver solid organic sales due to the ongoing momentum in the omnichannel patient visits and strength in the virtual services business. In addition, WELL Health is expected to benefit from strategic acquisitions, which are likely to accelerate its growth rate.

WELL Health stock trades at an enterprise value-to-sales (EV/sales) multiple of two, which is cheap and presents a buying opportunity.

## Telus

The final stock on this list is **Telus** ([TSX:T](#)). The diversified telecom company offers growth as well as income. Furthermore, Telus is an attractive investment to [bet on 5G adoption](#). Thanks to its ability to grow its subscriber base and profitability, Telus has delivered profitable growth and enhanced its shareholders' returns through higher dividend payments.

The company continues to invest in broadband and network infrastructure. Moreover, its investments in improving connectivity and focus on 5G capabilities will help win new wireless customers and reduce the churn rate.

Through its dividend-growth program, Telus aims to enhance its shareholders' returns. By investing in Telus stock at current levels, investors can earn a high dividend yield of 4.93% (based on the closing price of \$28.47 on February 7).

### CATEGORY

1. Investing

### TICKERS GLOBAL

1. TSX:LSPD (Lightspeed Commerce)
2. TSX:T (TELUS)
3. TSX:WELL (WELL Health Technologies Corp.)

### 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

### Date

2025/08/11

### Date Created

2023/02/12

### Author

snahata

default watermark

default watermark