



3 Canadian Stocks Trading Under \$100 to Buy in July 2021

Description

The market's nearly 25% bull run over the past 12 months isn't stopping from me adding top stocks to my portfolio. While I would agree that the market is richly valued today, I wouldn't let that stop me from adding high-quality companies to my portfolio. As a long-term investor, my focus remains on buying market-leading stocks and holding for the long term.

The market's high price doesn't mean investors need to pay top dollars to invest today. There are plenty of [top Canadian stocks](#) that are trading below \$100 right now.

Here are three picks that any long-term investor would be wise to have on their watch list today.

WELL Health Technologies

If you owned any telemedicine stocks in 2020, there's a good chance your entire portfolio delivered market-beating gains. The pandemic created a massive tailwind for telemedicine and virtual healthcare stocks across the globe last year.

The Vancouver-headquartered company, **WELL Health Technologies** ([TSX:WELL](#)), saw its stock price surge more than 400% in 2020 alone. That puts the [growth stock](#) up more than 6,000% since it joined the **TSX** in 2016.

As we're now nearing the country's reopening, leaders across the sector are, unsurprisingly, experiencing a selloff. In the short term, I wouldn't have much interest in telemedicine stocks. Over the long term, though, this is one area of the market I am extremely bullish on.

At a price below \$10 a share, this is one stock that you can afford to load up on.

Bank of Nova Scotia

The Canadian banks have been making an impressive comeback this year. After largely trailing the Canadian market's returns in 2020, the Big Five have all delivered market-beating growth year to date in 2021.

The low-interest-rate environment has not slowed the growth of the banks so far. And that's a good thing, because it doesn't look like interest rates will be returning to pre-COVID-19 levels anytime soon.

At the top of my watch list right now is **Bank of Nova Scotia** ([TSX:BNS](#))([NYSE:BNS](#)). The \$95 billion bank is up more than 15% year to date, and that's not even including its 4.5% dividend yield.

What has this \$95 billion bank on my radar today is its exposure to non-Canadian economies. Bank of Nova Scotia holds a prominent position as a banking leader in Latin America.

It's not uncommon for a Canadian bank to have a presence outside Canada. Where Bank of Nova Scotia differs from its peers is its strength of its non-Canadian operations.

Not only does the bank's Latin American presence provide your portfolio with diversification, but it also gives you exposure to a fast-growing emerging market.

Telus

Last on my list of top stocks trading below \$100 is a [Dividend Aristocrat](#) with loads of market-beating growth potential over the next decade.

At today's share price, **Telus's** ([TSX:T](#))([NYSE:TU](#)) dividend of \$1.26 per share earns investors a yield of 4.5%. A 4.5% dividend yield from a dependable company is exactly what I'd be looking for if I were building a passive-income portfolio.

Where this dividend stock's growth potential comes from is 5G technology. There are lots of ways for Canadians to invest in the growth of 5G technology. One of the simplest ways is through telecommunication stocks.

At a share price below \$30 right now, investors don't need to pay a premium to own a stock that has the potential to deliver both market-beating growth and a top dividend.

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Date

2025/08/16

Date Created

2021/07/20

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