



Canadian Investors: 3 Top Under -\$200 Stocks to Buy Today

Description

Looking to invest in [top Canadian stocks](#) but don't have a ton of cash available? No problem. There are plenty of top Canadian companies trading at affordable prices today.

The **S&P/TSX Composite Index** has been off to a strong start this year, but we've witnessed sell-offs in several sectors, most notably tech and renewable energy. The two sectors have no shortage of top companies trading at opportunistic discounts right now.

For short-term traders, it's very difficult to predict how the rest of 2021 will fare. It's possible that we see the tech and renewable energy sectors struggle to keep up with the broader market's returns. But as a long-term investor, there's not a doubt in my mind that these three companies will at one point return to delivering [market-beating growth](#).

Kinaxis

Kinaxis ([TSX:KXS](#)) has been a monster stock joining the **TSX** in 2014. Shares are up a market-crushing 175% over the past five years, but the stock has hit a rough patch over the past six months. Kinaxis stock is down more than 30% from all-time highs set in late 2020.

Demand for the company's supply chain software surged when the pandemic hit. While most companies tanked in the spring of 2020, shares of Kinaxis skyrocketed. The stock was at one point sitting at a gain above 100% in 2020 alone.

At a forward price-to-earnings ratio close to 100, the price of Kinaxis stock may have gotten ahead of itself. While it's still far from the valuation levels of some of the top [growth stocks](#) on the TSX, the stock is trading above historically levels.

I see this sell-off over the past six months as a healthy correction after a record-setting performance in 2020. If you're a long-term investor, this is one stock you'll want to start a position in before it is back to all-time highs.

Dye & Durham

Dye & Durham ([TSX:DND](#)) has only been a public company for one year but shares are already up close to 200%. Like many other [tech stocks](#), though, it's trading at a discount. Shares are down nearly 20% from where it was at the beginning of the year.

Even with a 20% discount, the growth stock is still trading at a frothy price-to-sales ratio of above 20. That's the cost of owning a stock that's up more than 150% in less than a year of trading on the **TSX**.

If you can stomach the volatility, this is one growth stock that has multi-bagger growth written all over it.

Northland Power

Last on my list of sub-\$200 stocks is a Canadian market leader in a growing sector.

Any long-term investor looking to earn market-beating growth would be wise to have exposure to the renewable energy sector. We've been witnessing a steady rise in growth with green energy stocks for several years, but that growth really took off in 2020.

With a global presence and a product offering including a range of different renewable energy options, **Northland Power** ([TSX:NPI](#)) is one of my top picks in the growing sector.

Shares are up a market-beating 80% over the past five years, which doesn't include the stock's respectable 3% dividend yield, either.

As demand for renewable energy continues to increase across the globe, I'm betting that the next five years will be better than the last five for Northland Power.

CATEGORY

1. Energy Stocks
2. Investing
3. Tech Stocks

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TICKERS GLOBAL

1. TSX:DND (Dye & Durham Limited)
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3. TSX:NPI (Northland Power Inc.)

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