



Short on Cash? These 3 Stocks Under \$50 Are Solid Buys

Description

It's tough as an investor with smaller amounts of capital. It seems like most quality stocks tend to be more expensive and *cheaper* shares are left to the speculative companies. However, there are some great stocks out there that offer reasonable prices today. In this article, I will discuss three top stocks under \$50 that any investor can pick up today.

One of the largest companies in Canada

The Canadian telecommunications sector is largely controlled by three companies. Of these three giants, my top pick is **Telus** ([TSX:T](#))([NYSE:TU](#)). To give a sense of how big this market is, Canada's mobile LTE network covered 99% of its population in 2018. In addition, 87% of Canada's major roads and highways received coverage in the same year. Now considering Telus arguably holds the largest market share in Canada, it's almost a no-brainer.

What's interesting about the company is that it's actually making a push towards telehealth. Through its [Babylon by Telus Health](#) offering, patients are able to reach out to medical professionals from the comfort of their own home. Today, Telus trades around \$25 and offers a 4.94% dividend yield. From a lot of different perspectives, this looks like a great stock for your portfolio.

Online shopping is hitting the grocery market

As a believer of the online shopping movement, it stings me to admit I wasn't the biggest believer in **Goodfood Market** ([TSX:FOOD](#)) at the start of its run. When I first started looking into it, the only comparable I had was **Blue Apron**. From March to April 2020, the stock rose more than 500% before crashing back to reality. However, Goodfood Market seems like it has a lot more support from its fundamentals than Blue Apron does.

The company is led by co-founders that hold massive ownership stakes in the company. That is one of the first things I look for in a growth stock. Goodfood Market is also one of the largest online grocery providers in Canada. Contrary to its peers, the company has continued to see its market share

increase over the past few months. Today, the stock trades around \$8 giving the company a \$600 million market cap. The sky is the limit for [this promising company](#).

One of the more promising recent IPOs

When **Dye & Durham** ([TSX:DND](#)) closed its IPO, it was one of the most talked about companies in the market. Now, it seems like very few investors even remember it exists. However, over the past few months, the stock has climbed as much as 260% from its closing IPO price. Trading 19% down on the year, now looks like an excellent time to start considering adding the stock to your portfolio.

Dye & Durham provides cloud-based services to legal firms, financial institutions, and government agencies. Using its platform, businesses can automate several processes including due diligence searches, document preparation, and much more. In 2018, Dye & Durham's CEO was named a Top 40 Under 40 honouree.

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1. NYSE:TU (TELUS)
2. TSX:DND (Dye & Durham Limited)
3. TSX:FOOD (Goodfood Market)
4. TSX:T (TELUS)

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Date

2025/08/26

Date Created

2021/03/30

Author

jedlloren

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