
3 of the Best Under-$50 Canadian Stocks to Buy Right Now

## Description

It's been a strong start to the year for the Canadian stock market. The **S&P/TSX Composite Index** is up more than 10% since the beginning of 2021.

default watermark

Patient investors that have held through the recent volatility have been well rewarded. After the COVID-19 pandemic caused a sudden market crash in March 2020, the market rebounded with an impressive 30% bull run.

The market is trading at an all-time high today, but I don't think the bull run is going to end anytime soon. There's plenty of optimism in the market right now ahead of the country's planned reopening.

The best part is, all it takes to invest in a top Canadian stock today is $50. I've put together a list of three market-leading companies that are trading below $50 a share right now.

If you're interested in owning any of these companies, I'd act fast. They likely won't be trading at these prices for much longer.

# Telus

One of the country's largest telecommunications companies, **Telus** (TSX:T)(NYSE:TU), has not been a consistent market beater in recent years. The stock's 30% gain has trailed the market's returns over the past five years.

Telus stock's nearly 5% dividend yield is what has garnered most of the interest from investors as of late. I think that could change in the coming years, though.

The growth of 5G technology could see the telecommunication stock return to driven market-beating gains. And even if it doesn't, you won't find many other **TSX** stocks with that kind of dividend yield.

## Dye & Durham

If you're looking for a top Canadian growth stock, **Dye & Durham** (TSX:DND) could be a fit for your portfolio.

The tech company is trading at a discount today, so now's a good time to pull the trigger if you've had Dye & Durham on your watch list. Shares are trading close to 20% below all-time highs from earlier this year.

Nothing has fundamentally changed about the business to cause this pullback. The entire tech sector has been experiencing a sell-off in recent months, presenting long-term investors with no shortage of excellent buying opportunities like this.

But even at a 20% discount, shares are far from cheap. Dye & Durham is trading at a frothy price-to-sales ratio above 20. That's the price Canadian investors need to pay to buy a top growth stock today.

Dye & Durham only joined the TSX in July of last year, but shares are already nearing a gain of 200%. And considering it is still only valued at a market cap of $3 billion, there's a good chance that there are plenty more market-beating years ahead for the growth stock.

default watermark

## Algonquin Power & Utilities

Any type of long-term investor could stand to benefit from owning shares of a slower-growing, but dependable, utility stock. During bull runs, you may regret owning a utility company, but you'll be glad to own at least one during the inevitable years where the market is down.

**Algonquin Power & Utilities** (TSX:AQN)(NYSE:AQN) offers investors a rare mix of dependability, passive income, and growth. The utility stock's predictable revenue stream allows shareholders to enjoy relatively low levels of volatility and a top dividend that's yielding 4.5% at today's stock price.

The growth potential comes from the company's renewable energy part of the business. The growth of the entire renewable energy sector has helped Algonquin Power & Utilities return market-beating growth to its shareholders in recent years.

I only expect to see the growth of renewable energy continue in the coming years. If that is the case, there's no reason to believe why this utility stock can't continue to drive market-beating growth to its shareholders, while also paying a top dividend.

**CATEGORY**

1. Dividend Stocks
2. Investing
3. Tech Stocks

**POST TAG**

1. 5G

2. 5g stocks
3. 5g technology
4. Algonquin Power and Utilities
5. AQN stock
6. dividend investing
7. dividend stocks
8. DND
9. dnd stock
10. dye & durham
11. Editor's Choice
12. growth investing
13. growth stocks
14. passive income
15. tech
16. tech stocks
17. technology
18. telecommunication stocks
19. telecommunications
20. Telus
21. telus stock
22. utility companies
23. utility stocks

default watermark

**TICKERS GLOBAL**

1. NYSE:AQN (Algonquin Power & Utilities Corp.)
2. NYSE:TU (TELUS)
3. TSX:AQN (Algonquin Power & Utilities Corp.)
4. TSX:DND (Dye & Durham Limited)
5. TSX:T (TELUS)

**PARTNER-FEEDS**

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Yahoo CA

**Category**

1. Dividend Stocks
2. Investing
3. Tech Stocks

**Tags**

1. 5G
2. 5g stocks
3. 5g technology
4. Algonquin Power and Utilities
5. AQN stock
6. dividend investing
7. dividend stocks
8. DND
9. dnd stock
10. dye & durham
11. Editor's Choice
12. growth investing
13. growth stocks
14. passive income
15. tech
16. tech stocks
17. technology
18. telecommunication stocks
19. telecommunications
20. Telus
21. telus stock
22. utility companies
23. utility stocks

default watermark

**Date**
2025/07/25
**Date Created**
2021/05/26
**Author**
ndobroruka

default watermark