



Betting on a Resurgence in March? Add These 4 Stocks to Your TFSA

Description

Statistics Canada released fourth-quarter GDP results on March 2. The economy grew at an annual rate of 1.7% in Q4 and reported 3% growth for all of 2017. This is compared to the paltry 1.4% GDP growth posted in 2016. Canadian GDP growth is expected to be between 2% and 2.5% in 2018, but developments in the global economy have rattled markets and have the potential to affect other sectors of the economy.

The forthcoming tariffs on steel and aluminum announced by President Trump have sparked worries that a global trade war could stifle economic growth. As of this writing, the details of the tariffs have not yet been unveiled. Theoretically, Canada could still be excluded.

The S&P/TSX fell nine points during a turbulent trading session. The TSX is back down over 5% for 2018 thus far and 1.4% year over year. As we look ahead to the spring, let's take a look at some stocks to target right now.

Royal Bank of Canada ([TSX:RY](#))([NYSE:RY](#))

Royal Bank stock has dropped 2.6% in 2018 as of close on March 2. The bank released its first-quarter results on February 23 and was among the stronger performers as banks unveiled earnings in late February and early March. Net income rose 6% from the previous quarter to \$3.01 billion, and earnings per share were up 7% to \$2.01. The bank also announced a 3% dividend hike to \$0.94 per share, representing a 3.7% dividend yield. Royal Bank is set to [reclaim its title](#) as the largest bank in Canada, overtaking **Toronto-Dominion Bank**.

Aphria Inc. (TSX:APH)

Aphria is one of the largest cannabis producers in Canada. Shares of Aphria have plunged 26.6% in 2018 thus far, as the sector has retreated in the first two months of the year. Recreational legalization will arrive in the late summer, and the cannabis industry will continue to attract rampant speculation in the ensuing months.

The company made headlines in late February after reducing its cash offering for Nuuvera Inc. from \$1

per share to \$0.60 per share. Aphria did not give reasons as to why.

Sleep Country Canada Holdings Inc. ([TSX:ZZZ](#))

Sleep Country is a Toronto-based [mattress retailer which has posted impressive results](#) in successive quarters. Sleep Country stock surged 15.44% on March 2. The company released its 2017 fourth-quarter and full-year results at the close of trading on the previous day. In 2017, Sleep Country saw revenue rise 12.3% to \$588 million and adjusted net income jump 21.3% to \$62 million. The stock also offers a dividend of \$0.17 per share, representing a 1.8% dividend yield.

Shopify Inc. ([TSX:SHOP](#))([NYSE:SHOP](#))

Shopify is an Ottawa-based e-commerce company. Shopify stock has soared 38.8% in 2018 thus far. The province of Ontario recently announced that Shopify would handle online purchases for its cannabis roll-out. In the fourth quarter, Shopify saw revenue spike 71% year over year and gross profit grow 78% from the prior year.

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