



2 Growth Stocks to Stash in Your TFSA Forever Fund

Description

If you've spotted a wonderful company in its early stages, it pays massive dividends to hold on to the stock for years or even decades at a time.

While there's no shame in taking profits off the table, I think it's a far better decision to hang in there if you're still confident in the longer-term thesis of the company behind a stock. Thus, I believe merely stashing a wonderful growth stock in your TFSA and forgetting you ever owned it is the best course of action, assuming you've got a sound long-term thesis and have had ample time to do your homework.

Consider **Apple**, which broke through the \$1 trillion market cap milestone today. If you just bought and held rather than traded in and out of the stock, then odds are, you're celebrating right about now with a portfolio that's pretty swollen. Trading in and out is compelling to the modern investor, but in the grander scheme of things, it's not a formula for superior results.

Here are two Canadian growth stocks that you should buy and hold in your TFSA forever. They'll fluctuate over the short term, but if you can buy them and hold them through thick and thin, you'll probably be rewarded with a multi-bagger by the time you're ready to retire.

Canada Goose Holdings ([TSX:GOOS](#))([NYSE:GOOS](#))

Here's a red-hot brand that [needs no introduction](#).

The stock has taken off since its IPO, and although the valuation is rich, I think the longer-term growth story is well worth the premium price of admission, as are so many of David Gardner's *Rule Breaker* growth stocks, which have turned into massive multi-baggers over the long term.

Canada Goose has impeccable stewardship under CEO Dani Reiss, who has really proven to investors that he can grow the brand like it's nobody else's business.

There are many reasons to believe that the best is yet to come for what I think is Canada's best retailer. Over the medium term, the Goose is about to fly into the hot Chinese market, and I'm pretty confident that the expedition will be nothing short of an applause-worthy success.

If Canada Goose pulls back to the \$60 levels, I'm personally going to back up the truck and would encourage anyone thinking about buying their \$1,100 parkas to stop and use the proceeds to buy the stock instead.

Stars Group (TSX:TSGI)(NASDAQ:TSG)

Here's a Canadian growth powerhouse that's been hit on the chin thanks to the recent [Facebook -induced tech sell-off](#). For those unfamiliar with Stars Group, it's an online gambling company that owns the likes of Poker Stars and Full Tilt Poker — pretty big names in the poker space.

Looking into the future, Stars Group is aggressively moving into the sports betting scene to diversify its gambling revenue stream. Like marijuana, sports betting may carry a taboo in certain geographic markets; however, as time progresses, I find it likely that the segment will gradually begin to shed its stigma country by country.

Sports betting is a big deal. With a front-row seat to the U.K. (through Sky Betting and Gaming) and Australian markets, I think Stars Group is going to shoot for the stars over the next five years and beyond. The company can leverage technology and take command of a multi-billion-dollar global industry that looks to be in its infancy.

I'm a raging bull on Stars Group and would encourage investors to double-down on the stock while it's depressed with its cheap 13.4 forward P/E. I understand that there's a degree of uncertainty (and taboo) with the name, but given the growth potential and its growing free cash flow stream, I think the current multiple is absurd.

Foolish takeaway

Both Canada Goose and Stars Group are great growth stocks that can probably make you a quick buck, but it'd be wise just to hold and forget about them. Sometimes the best course of action is doing nothing at all, so allow the Goose fly to the Stars, bringing your TFSA with it!

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