



TFSA Investors: I Would Buy These 3 Companies Before Purchasing Any More Cannabis Stock

Description

Without question, cannabis stocks are white hot right now and, frankly, have been so for some time now.

But as they say, “what goes up must come down,” or you might even say, “the bigger they are, the harder they fall.”

Investors who are perhaps thinking about getting into the game at this stage might find that they are a bit late to the party and might find that they will be thanking themselves in a few months’ time if they can avoid the temptation of following the proverbial stampede into cannabis stocks that has taken place over the past year and a half or so.

But in the meantime, if you are still on the lookout for a few solid candidates that you can add to your Tax-Free-Saving Account (TFSA), the three companies making this list are setting up as very compelling plays heading into the last few months of 2018 and into 2019.

BlackBerry ([TSX:BB](#))([NYSE:BB](#)) is a stock that has crossed my radar only recently, but I think it could be a very interesting opportunity for Foolish investors to ponder.

CEO John Chen took over the reins back in 2013 when he began trying to turn the struggling smartphone-maker’s fortunes around, and while it’s been five years now, there are encouraging signs at the Waterloo-based IT company that Chen’s turnaround strategy is finally taking hold.

Frankly speaking, and in this writer’s opinion, at least, the reported financial performance of the company in recent quarters does not present the underlying reality taking place.

Declines in hardware sales have masked improved performance in BlackBerry’s licensing and intellectual property (IP) business, which is exactly where Chen sees himself taking the company long term toward the rapidly expanding Internet of Things market.

A lot of the heavy lifting has already been done, and while it’s a big “if,” if Chen and his team can

continue to execute their vision for the new BlackBerry, this is a stock that could be about to [absolutely take off](#) in the coming months.

Molson Coors ([TSX:TPX.B](#))([NYSE:TAP](#)), meanwhile, is a company I have been [standing firmly behind for much of 2018](#), but, unfortunately, so far, at least, without much to show for it.

But that hasn't wavered my opinion on what is one of the world's largest alcoholic beverage brewers — in fact, far from it.

TAP stock currently trades at a P/E ratio of a hair above 12 times, which is well below the levels it has traded at historically.

Meanwhile, if rumours are true that the company plans to re-instate its former dividend policy sometime in the back half of 2019, the next few years could prove very rewarding for shareholders of the Molson stock.

Significantly smaller than the aforementioned companies, the third company to make this list is **Intertape Polymer Group** ([TSX:ITP](#)).

At a market capitalization of just over \$1.1 billion, ITP stock pays a dividend that currently yields shareholders 3.82%. The company has experienced very strong demand for its products in recent years, which, in turn, should be expected to fuel continued dividend increases for the foreseeable future.

ITP supplies packaging tape, which has been experiencing strong demand in recent years thanks to the emergence of e-commerce, whereby customers receive products shipped directly to their homes via courier delivery.

Thanks to strong demand for its products, ITP has completed a string of acquisitions over the past couple of years, which — along with ambitious plans to expand its existing manufacturing capacity — could lead to the ITP stock outperforming the TSX Index over the next several years.

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CATEGORY

1. Dividend Stocks
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TICKERS GLOBAL

1. NYSE:BB (BlackBerry)
2. NYSE:TAP (Molson Coors Beverage Company)
3. TSX:BB (BlackBerry)
4. TSX:ITP (Intertape Polymer Group)
5. TSX:TPX.B (Molson Coors Canada Inc.)

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