5 Stocks That Can Electrify Your TFSA in Late 2018

Description

The **S&P/TSX Composite Index** was down triple-digits as of mid-afternoon trading on October 4. Canadian stocks have not responded with as much momentum as their American counterparts in the aftermath of the new trilateral trade agreement between the United States, Mexico, and Canada.

Investors who are looking for growth in late 2018 should look over some of these long-term options. These equities offer a mix of big growth potential and income that is perfect for a TFSA as we enter the final months of the year.

Aurora Cannabis (TSX:ACB)

Aurora Cannabis stock was up 30.7% in 2018 as of mid-afternoon trading on October 4. The company has aggressively pursued acquisitions to cement its place as one of the top producers in Canada and worldwide. By the time its operations reach full capacity, the company projects that it could be producing 500,000 kilograms of dried cannabis annually.

Recreational legalization is fast approaching on October 17, and Aurora's price remains attractive. Shares surged on the news of a potential deal with **Coca-Cola** that has not officially broken yet. In any case, Aurora is a worthwhile hold as the cannabis industry in Canada prepares for its moment in the spotlight.

Maxar Technologies (TSX:MAXR)(NYSE:MAXR)

Maxar Technologies stock had plunged 47% in 2018 as of this writing. It suffered a significant drop in late July and early August as the company was the target of a short-selling campaign that questioned its ability to sustain its current dividend. Maxar rebuked the report and reiterated its forecasts going forward.

The company is set to release its third-quarter results in early November. Currently it offers a quarterly dividend of $0.37 per share representing a 3.5% dividend yield.

Bank of Nova Scotia (TSX:BNS)(NYSE:BNS)

Scotiabank stock has struggled in late September and early October. Shares were down 3.5% week-over-week as of late afternoon trading on October 4. This could be a good opportunity for investors to buy-low on one of the top Canadian banks.

On an adjusted basis net income increased to $2.25 billion in the third quarter over $2.11 billion in the prior year. It also reported adjusted earnings per share of $1.76 over $1.68 in Q3 2017. Scotiabank's Canadian and International banking segments posted 9% and 15% growth, respectively. The bank increased its quarterly dividend to $0.85 per share, representing an attractive 4.3% dividend yield.

ATS Automation (TSX:ATA)

ATS Automation stock has surged over 50% in 2018 so far. Automation trends make this an enticing long-term play for investors. In the first quarter of fiscal 2019, ATS Automation saw revenues rise 14% year-over-year to $300 million. Orders bookings also increased 35% from Q1 fiscal 2018 to $358 million.

Canada Goose (TSX:GOOS)(NYSE:GOOS)

Canada Goose stock has sputtered since reaching all-time highs in mid-June, but is still up over 80% in 2018. The company is entering its busy season and should receive a boost from its expansion efforts over the past year. Canada Goose boasts a quality product and a red-hot brand that should translate to another year of solid performance in fiscal 2019. It is still worth holding onto in the late months of 2018.

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2. NYSE:GOOS (Canada Goose)
3. NYSE:MAXR (Maxar Technologies)
4. TSX:ACB (Aurora Cannabis)
5. TSX:ATS (Ats)
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Date
2025/08/16
Date Created
2018/10/07
Author

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