



2 Stocks That Can Make You a TFSA Millionaire

Description

We have all heard the stories of the traders who have managed to accumulate over \$1 million in their TFSA through a few savvy trades. It is natural to admire these feats, but there are likely far more traders who have sustained sweeping losses by pursuing incredibly aggressive strategies. These success stories have frequently drawn the ire of the Canada Revenue Agency (CRA).

That is something we want our readers to avoid. But this does not mean you should abandon the dream of reaching over \$1 million in your TFSA, with hundreds of thousands of tax-free gains to bask in over the decades. One way to achieve this is to zero-in on stocks in a fast-growing industry.

Last month I'd discussed biotherapeutics, which is the [fastest-growing sector](#) in the pharmaceutical industry. Today we are going to look at three stocks to target if you are aiming for big growth in your TFSA.

Fennec Pharmaceuticals (TSX:FRX)([NASDAQ:FENC](#))

Fennec is a clinical-stage biotechnology company. Shares had plunged 20.7% in 2019 as of close on April 2. The stock had dropped over 55% from the prior year.

Fennec stock took a dive following the release of its fourth-quarter and full-year results for 2018. The negative price action was primarily in response to a delay in its U.S. marketing application for PEDMARK. PEDMARK, a new compound developed to reduce the incidence of hearing loss in children undergoing chemotherapy, is now set for a market application in late-2019 or early-2020.

PEDMARK carries huge potential and has almost no competition in its subsector. Fennec stock had an RSI of 35 as of close on April 2, which puts it close to oversold territory. Trading at the low end of its 52-week range, Fennec is an attractive target in early April.

Zymeworks ([TSX:ZYME](#))(NYSE:ZYME)

Zymeworks is a clinical-stage company with two significant product candidates; ZW25 and ZW49. Shares were up 5.8% in 2019 as of close on April 2. The stock had climbed 35% year over year.

Last month I'd discussed why Zymeworks was a great option for investors looking for a [home run swing](#). ZW25 has reported back solid clinical trials so far. ZW49, which was just recently filed and entered stage-1 trials, is another promising product candidate. More data on both product candidates is expected in 2019.

In the short term, Zymeworks will continue to benefit from its expensive pipeline of bispecific partnerships and assets. Looking long, its lead product candidates have enormous potential if brought to market in the breast cancer therapeutics sector. Still, this stock requires a patient investor considering the stage of its product candidates.

Zymeworks stock had an RSI of 52 as of close on April 2, putting it in neutral territory in early April. It is trading at the mid-to-low end of its 52-week range and is a nice target for investors on the hunt for a growth stock with big long-term potential.

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