



## 3 Stocks I'd Put in My TFSA Right Now

### Description

Whether you're looking to capitalize on capital appreciation or dividend income, a TFSA can protect you from triggering taxes either way. Below are three stocks that could generate some significant returns and that would be great inside a TFSA.

**Crescent Point Energy** (TSX:CPG)(NYSE:CPG) is such a heavily discounted stock that it's hard not to at least be tempted to take a contrarian stance on the stock. Although the stock has lost more than 80% of its value in the past five years, in 2019 it has risen more than 25%, and there are signs that at least things are stabilizing.

With Crescent Point currently being valued at a little more than 0.4 times its book value, it's a little bit of a risky buy, but it certainly has a lot of room to rise if the company can continue generating strong results. In three of the past four quarters, Crescent Point has posted a profit, and it's been reducing the debt it's been carrying as well; last month, the company announced it would be selling some assets for \$912 million, which it will use for that purpose.

Reducing debt, posting profits, and being significantly below book value, Crescent Point is quietly becoming a very attractive stock to buy.

**Enbridge** ([TSX:ENB](#))([NYSE:ENB](#)) is another [oil and gas stock](#) I'd look to add to my portfolio. It's a safer buy than Crescent Point, as Enbridge has been more consistent in its financial performance over the years. The stock is also priced well, trading at 1.5 times its book value.

The reason I'd buy Enbridge, however, is for its dividend. With a yield of around 6.5%, that's a hard payout to beat for one of the TSX's top stocks. It could be one of the safest yields that high that investors can find today. And while the stock may not have the same potential upside that Crescent Point does, the dividend income could help make up for that.

The stock has been stuck within a range this year, and although that may be frustrating for investors looking to earn a good return, for dividend investors, that's not bad at all, as that stability can be very valuable.

**BlackBerry** ([TSX:BB](#))([NYSE:BB](#)) is my stock pick for October, and although I already own shares, I'm very tempted to buy more. A disappointing earnings result has sent the stock to lows not seen in over a decade. It was about a year and a half ago that the stock was trading at more than \$17 a share, and I have little doubt that the stock can get back to those levels.

One of the biggest reasons I'm excited about the company's potential is that BlackBerry continues to make progress in cybersecurity, and that's one area where there's going to be significant demand over the long term. Safeguarding information and ensuring adequate controls are in place will be priorities for companies to help them [avoid fines](#) from regulators and bad press.

BlackBerry still has a lot of potential growth left, and the stock looks like a bargain today.

## CATEGORY

1. Investing

## TICKERS GLOBAL

1. NYSE:BB (BlackBerry)
2. NYSE:ENB (Enbridge Inc.)
3. NYSE:VRN (Veren)
4. TSX:BB (BlackBerry)
5. TSX:ENB (Enbridge Inc.)
6. TSX:VRN (Veren Inc.)

## PARTNER-FEEDS

1. Business Insider
2. Msn
3. Newscred
4. Sharewise
5. Yahoo CA

## Category

1. Investing

## Date

2025/08/21

## Date Created

2019/10/08

## Author

djagielski

default watermark