



TFSA Investors: Retire Rich Right Now

Description

There are two types of people during a market crash: the terrified and the thrilled. While it can be a terrifying time during market volatility, the savvy investor knows it's also a time to take advantage of the market and make some great investments. That's especially true if you're looking to retire and have a Tax-Free Savings Account (TFSA).

The TFSA offers investors a tax-free way to make Canadian investments. Since 2009, the federal government has added contribution room each year for a grand total of \$69,500 as of Jan. 1, 2020. That's a lot of wiggle room to get rich. If you're looking to retire, that's cash in your pocket that stays in your pocket, not the government's.

But let's say you haven't been the best planner for your retirement. That means right now is the ideal time to get in while the market's still down. After a plummet of almost 40% on the **S&P/TSX Composite**, stocks are already starting to pop up. That could mean the market bottom has already passed, and now is the time to buy.

So, what stock could see you through to retirement, even if retirement is around the corner?

A TFSA must

TFSA investors have yet to see the amazing potential that is **Nutrien** ([TSX:NTR](#))([NYSE:NTR](#)). Pretty much since its initial public offering (IPO), analysts have been touting this company as a future heavyweight. That's because Nutrien has become a mega giant in the world of [crop nutrients](#).

Sounds boring, I know, but it's a necessity, and that's what's exciting about this stock. As the world's arable land decreases and population increases, companies like Nutrien will be in high demand to supply rich crop nutrients around the world. Countries like India and China will continue to expand, and investors will be happy to hear that Nutrien has already started to supply these large countries with nutrients such as potash.

On top of this, Nutrien is well ahead of any of its peers. The company has acquired multiple nutrient

providers to become the world's largest supplier of crop nutrients and has no competition in sight in this highly fragmented industry. The company should continue to acquire more smaller suppliers, growing its portfolio for investors even more.

Nutrien is already supported by its retail services, which make up about 60% of its cash flow, and analysts believe this will continue for the long haul. Great news for any TFSA investor, especially with the company offering a sweet 5.26% dividend yield as of writing.

Nutrien rich

Another thing analysts are saying? This company won't stay at these levels for long. Nutrien is at about *half* of its fair value of \$85 per share. As of writing, that share price is at \$45 per share — an 89% upside for today's investor. Once the [market returns to normal](#), analysts believe the stock will have no trouble reaching that level in the next year.

So, if you're looking to retire rich, now is the time to buy up this stock. If you use your TFSA contribution room, that would turn your \$69,500 investment into \$131,240 in just a year! Or, if you and a partner put your cash towards Nutrien, that's \$139,000 turned into \$262,565!

While I wouldn't necessarily recommend putting all your cash towards one stock, I can say with a fair amount of certainty that an investment in Nutrien today is likely to make anyone rich. The best part is that you won't have to wait long to see the results, especially if you use your TFSA.

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2. TSX:NTR (Nutrien)

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