



## TFSA Investors: 2 Stocks to Help You Retire Rich

### Description

I agree that we are heading into uncertain times and defensive investing would be more prudent. However, one can invest some portion of an investable surplus into high-growth stocks to give the aggressive tilt to your portfolio. Notably, growth stocks could take much, much shorter time to build a healthy retirement corpus against defensive stocks.<https://staging.www.fool.ca/2020/04/06/tfsa-investors-2...-you-retire-rich/>

Growth stocks could be relatively risky. However, if given a reasonable time for compounding, this calculated risk could very well pay off in the long term.

Moreover, a Tax-Free Savings Account (TFSA) is one of the best tax-efficient option Canadian investors have. Dividends, interests, and capital gain will be tax-free during the investment period and even at withdrawals. Thus, holding these two growth stocks in your TFSA makes sense in order to avail of tax benefits.

### Boyd Group Income Fund

**Boyd** (TSX:BYD.UN) is one of the biggest auto collision repair centres in North America. With \$2.8 billion of market capitalization, it operates 682 centers in the U.S. and Canada. It is the second biggest retail auto glass operator in the US.

Boyd stock has fallen more than 40% amid the coronavirus crash since mid-February. The stock has had a stupendous run in the last few years. With stellar earnings growth and accretive acquisitions, the stock returned more than 4,000% in the last decade.

In 2019, Boyd's revenues increased 22% YoY while its net income rose 18% compared to 2018.

According to Boyd's presentation, total revenue in the North American collision space is estimated at around \$39.4 billion annually. Boyd generated approximately \$2.28 billion in revenues in 2019. Thus, the company sees significant potential for growth in this [recession-proof industry](#) in the next few years.

Boyd is aggressively working on Direct Repair Programs—an arrangement between insurance companies and collision repair centers to better manage claims. It also aims to increase its presence in the U.S. in the next few years.

However, one big risk Boyd stock currently seems to exhibit is its valuation. Even though the stock has fallen 40% in the last few weeks, it's currently trading 40 times its forward earnings.

Notably, Boyd stock has largely been trading at a premium for the last several years. While it might appeal to some aggressive investors, the stock might exhibit augmented weakness in case of unfavourable circumstances.

## Lightspeed POS

**Lightspeed POS** ([TSX:LSPD](#)) is a billion-dollar software company that provides point-of-sale services to small and medium firms in North America and Europe. Its software solutions and support system helps client businesses increase customer engagement and streamline their operations.

While [the pandemic is having the worst impact on customer-engaging businesses](#) like restaurants and retail, Lightspeed stock has cratered 75% since late-February.

Analysts expect Lightspeed's revenues to increase to \$120 million for the fiscal year 2020, which represents a 55% growth compared to 2019.

Notably, the business fundamentals remain intact, and the stock could once again skyrocket when the lockdown restrictions are released. However, Lightspeed's earnings could hamper until then.

Lightspeed intends to expand geographically and serve particularly underserved markets across the globe. As a dominant player in the niche, high-growth area, Lightspeed could continue robust financial performance going forward, which could reward investors as well.

### CATEGORY

1. Investing
2. Tech Stocks

### TICKERS GLOBAL

1. TSX:LSPD (Lightspeed Commerce)

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