



TFSA Investors: \$6,000 in This Stock Could Become \$60,000

Description

Tax-Free Savings Account (TFSA) investors are smart. They know that you should never give up the chance to permanently shield your capital from taxes.

But many TFSA investors still make the mistake of investing in the wrong stocks. Here's the thing to remember: In a TFSA, your money can grow tax free, no matter how large it becomes. It's for this reason that you want to focus on *rapid-growth* stocks.

One [TSX stock](#), for example, could turn \$6,000 into \$60,000 over the next few years.

TFSA investors take note

You may be surprised to hear that the next top **TSX** stock is **BlackBerry Ltd** ([TSX:BB](#))([NYSE:BB](#)). Many people still think of the company as a failing smartphone manufacturer. But here's the thing: BlackBerry didn't produce a single smartphone last year. If that's the case, what has the company been up to?

True business transformations are rare. Only the likes of **IBM** and **Microsoft** have been able to completely [reinvent](#) themselves while benefiting shareholders. It's a difficult feat to accomplish, yet BlackBerry is on the verge of a complete turnaround. Actually, the turnaround has already occurred. Only the stock price is lagging. This is where your opportunity lies.

For years BlackBerry has been winding down its manufacturing segment. "I don't personally believe handsets will be the future of any company," CEO John Chen said back in 2016. Instead, the company wanted to reposition itself as a software and service business.

Long after everyday consumers ditched BlackBerry devices, high-profile users like celebrities and politicians continued to use the company's products. That's because they valued one thing above all else: security. BlackBerry has worked hard over the years to leverage this reputation to develop cybersecurity products for the modern world.

Ready for primetime

Today, by all accounts, BlackBerry has succeeded. Last quarter, nearly all of its revenue came from security software and services. For the first time in a decade, organic sales growth is on the rise. Looking at what the company has developed, the future looks incredibly bright.

For example, BlackBerry's QNX security platform is embedded in more than 150 million cars worldwide. Earlier this year, the company partnered with **Amazon** to augment the platform's capabilities. Few people have heard of this powerful partnership because the products are built into the back-end, leaving most consumers unaware that they're even using BlackBerry technology.

Over the next decade, the QNX security platform may become *indispensable* to automobile manufacturers. The advent of autonomous vehicles will heighten security risks substantially. With an early lead and powerful tech partners, BlackBerry's QNX system could become the Microsoft Windows of the self-driving car movement.

This isn't the only high-potential business that BlackBerry is pioneering, however. The company is also developing new tools and technology for big data, healthcare analytics, the internet-of-things, and much more. The number of connected devices continues to proliferate on a daily basis — and BlackBerry is here to secure those endpoints.

With multiple opportunities worth \$10 billion or more, BlackBerry shares look dramatically under-priced with a market valuation of only \$3.2 billion. As the stock rises, TFSA investors will keep 100% of the gains.

CATEGORY

1. Investing
2. Tech Stocks

TICKERS GLOBAL

1. NYSE:BB (BlackBerry)
2. TSX:BB (BlackBerry)

PARTNER-FEEDS

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

Category

1. Investing
2. Tech Stocks

Date

2025/08/26

Date Created

2020/04/23

Author

rvanzo

default watermark

default watermark