



## Market Crash Millionaire: Get Your TFSA to \$1,000,000

### Description

The novel coronavirus pandemic has made a wreck of stock markets and economies around the world. It is still far too early even to speculate how long this [market crash](#) will last. One thing is for sure: investors who can capitalize on the opportunity this market crash presents can become millionaires in the long run.

It is a worrying sign that stocks continue to nosedive. The government's stimulus package has initiated a rally for the stock market. Still, it is unlikely to sustain investor sentiments due to the uncertainty of a timeframe for the global health crisis to subside. We might see shares of stocks decline again across the board.

If you are a young investor that has room to spare in your Tax-Free Savings Account (TFSA), there might be a chance for you to bring your balance up to more than \$1,000,000 with intelligent investments.

To this end, one of the stocks that can help you see massive long-term gains is **Spin Master** ([TSX:TOY](#)).

### Beaten-down stock

Spin Master is a small market capitalization toy company that has been in trouble over the past several years. The stock was decimated due to many factors, such as management issues and a slew of industry headwinds. The onset of the coronavirus outbreak shifted gears in losses for the toy manufacturer, and it has brought the stock to its knees.

The stock suffered a massive decline. It collapsed by more than 80% from peak to trough. The initial decline due to management mishaps was already bad enough for the company. The COVID-19 market pullback crushed the capital of investors who were not quick enough to sell the stock.

The stock has seen a rally in the past week. Trading for \$18.77 per share, it is up by more than 67% from March 17, 2020. The value of the stock could arguably be well below its intrinsic value

considering the wealth of intellectual property that the underlying company owns. Toys may be seen as a discretionary item, especially right now. However, the demand for toys might not be as sensitive to the economic movements as we might assume as adults.

Children will always want toys. Many financially stressed parents will still likely find a way to purchase the toys their children have been asking for all year. Social distancing is not easy for anybody, and it can be a fantastic way to appease children going through the situation.

Given the stellar assets the company owns, I am inclined to believe that the company could be a long-term winner. Its recent rally despite the bearish trend in the broader market is suggestive that a turnaround for the stock is not impossible.

## Foolish takeaway

The stock is at a fraction of what it was two years ago. I think buying shares of Spin Master while it is weak could spell fantastic news for long-term [TFSA investors](#). If the management issues become sorted out even further, I might have a more bullish view of the stock.

I think making investments in beaten-down stocks that have the potential to exhibit substantial capital gains can help you take your TFSA balance up to \$1,000,000 and beyond. While it is not the only stock I would recommend for your portfolio, Spin Master could make a fantastic starting point for a millionaire TFSA portfolio.

### CATEGORY

1. Coronavirus
2. Investing

### TICKERS GLOBAL

1. TSX:TOY (Spin Master)

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adamothonman

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