TFSA Investors: Get Rich in 1 Year

Description

I'm not one to usually recommend buying up a stock in bulk. For me, it's better to have a diversified portfolio filled with blue-chip stocks that should bring in strong gains for decades to come. Especially as a millennial, this is an ideal solution as I consider my future: retirement, kids, their education, and of course some vacations now and again.

But right now there is an opportunity to use my Tax-Free Savings Account (TFSA) to get rich a lot sooner than when I retire. And let's be honest, I can't just ignore it.

First clue to riches

If you're looking for a hint that this could be a stock to buy, look at who else owns it. The stock that I'm about to recommend is also owned by none other than billionaire investor Warren Buffett. If there was ever a hint that you should own a stock, it's that Buffett believes *he* should.

Another reason to buy it up is the current market climate. Right now, there is a market rally underway. That market rebound isn't going to last forever, and by the end of next year it should be completely gone. That's why right now is the best time to buy up stocks. You don't have to worry about a market bottom any more, but your TFSA can instead be filled up with this Buffett-approved stock to bring you on the path to getting rich.

What you need to look at are the sections of the market most affected by today's current situation. Unfortunately, COVID-19 has swept the world and taken with it the marketplace. One area severely hurt is the restaurant sector. People are – rightly so – nervous about coming into contact with people they don't know to pick up food as they once would have done on a regular basis. This has left many restaurant chains struggling to get by until the pandemic is over.

Buffett's recommendation

If you want to get rich, you have to be patient. Buy when everyone else is too scared to do so. That's

why looking into this industry could be your golden path to greatness. Use the TFSA room you have and put a stake in a stock that should easily rebound once the current crisis is over.

And what stock should that be? If you hadn't already figured it out, Buffett's investment in **Restaurant Brands International Inc.** (TSX:QSR)(NYSE:QSR) is the clear answer. The stock has been hammered, coming down 60% from its peak this year to its trough back in March. Now the rebound is already underway, with the stock gaining 86% in the last month.

So clearly, time is running out to buy this great stock if you're looking to get rich quick. The reason others are choosing this over its competitors is that Restaurant Brands has the power to compete. If there's a way to make money right now, be it through delivery or mobile platform ordering, Restaurant Brands can take it on. It also has a healthy balance sheet to get it through this downturn thanks to its well known brands of Burger King, Popeyes Louisiana Chicken, and Tim Hortons.

Path to profit

Here's the catch to today's investment choice: you need to have the funds to put away. If you have that and your TFSA room as well as your partner's, you have $139,000 to work with this year. So if you put $100,000 of that towards Restaurant Brands, you could easily get rich within a year.

With dividends included, in 12 months from now, your investment could reach $143,142.48 just to hit fair value. If it reaches some analysts' price target of $120 per share, that could be $180,534.94 in just a year! That's a profit of over $80,000 in just one year. With its earnings coming out May 1, now could be your only chance to buy this stock before it soars.

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TICKERS GLOBAL

1. NYSE:QSR (Restaurant Brands International Inc.)
2. TSX:QSR (Restaurant Brands International Inc.)

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