



TFSA Users: 2 Monster Growth Stocks to Buy Now

Description

The headwinds in the wake of the COVID-19 outbreak are unprecedented. Investment plans are in disarray, and many investors are re-balancing their portfolios. The primary goal is to have a [defensive stock](#) portfolio to mitigate the current market risks.

However, you also see the emergence of companies that are likely to see monster growth in the post-pandemic era. The selections are exciting and should whet the appetites of Tax-Free Savings Account (TFSA) users. Now is the perfect opportunity to snag a pair of red-hot stocks that should deliver massive gains to investors.

Urban regeneration

The growth runway of **Stantec** ([TSX:STN](#))([NYSE:STN](#)) is very long. This \$4.55 billion professional consulting services firm is an influential force in infrastructure and facilities. It caters to clients in both the private and public sectors.

Urban regeneration is the direction in the 21st century. The consulting services of Stantec cover a vast range of industries and critical sectors. It offers various engineering and construction services as well as public works. Name the project type, and Stantec can probably take them on.

Despite the coronavirus disruption, the company was able to deliver impressive Q1 2020 results. For the quarter, there was a 5.7% year-over-year increase in net revenue on account of a 4.7% organic growth.

All of its business operating units are posting strong organic growth. This [industrial stock](#) is up 13.57%, and market analysts are forecasting the price to climb by 23% in the next 12 months. For \$41.50, the dividend yield is 1.51%.

Space jam

Maxar Technologies ([TSX:MAXR](#))([NYSE:MAXR](#)), the provider of earth intelligence and space infrastructure solutions, is popping lately. After tanking to \$12.85 in mid-May 2020, the price has gone up by 89.13% to \$24.19 in the second week of June 2020. Year to date, the gain is 18.87%, while the dividend yield is 0.5%.

The growth prospects of Maxar are very encouraging, and this space stock should be making waves soon. If you will recall, this \$1.47 billion company is building the first component of NASA's Lunar Gateway space station. Maxar won the \$375 million project last year.

The power, propulsion, and communication element that Maxar is building will be the foundation of the said space station. Its launching date is 2022. Maxar is also one of 11 space companies that will conduct studies on the building of a lunar lander for NASA.

Management expects a sustained space infrastructure business. The multiple recent orders of 1,300 class satellites costing hundreds of million dollars plus the Q1 2020 bookings will amount to around \$700 million. Likewise, cash flow is stable, given the multi-year contracts for the construction of space hardware and follow-on servicing and support once on orbit.

The business climate should gradually improve as many countries, including Canada, are relaxing lockdowns. Health officials have a better grasp of containing the spread of COVID-19 and are ensuring safety protocols are in place.

Be on the lookout

TFSA users should be on the lookout for more growth stocks like Stantec and Maxar. Massive growth is on the horizon for several other companies that will flourish after the pandemic.

CATEGORY

1. Dividend Stocks
2. Investing
3. Tech Stocks

POST TAG

1. Editor's Choice

TICKERS GLOBAL

1. NYSE:MAXR (Maxar Technologies)
2. NYSE:STN (Stantec Inc.)
3. TSX:STN (Stantec Inc.)

PARTNER-FEEDS

1. Business Insider
2. Msn
3. Newscred

4. Sharewise
5. Yahoo CA

Category

1. Dividend Stocks
2. Investing
3. Tech Stocks

Tags

1. Editor's Choice

Date

2025/08/26

Date Created

2020/06/12

Author

cliew

default watermark

default watermark