



TFSA Investing: 2 Stocks for Long-Term Gains

Description

With so much uncertainty in the stock market, some stocks are trading for relatively cheap. For TFSA investing, this means some blue-chip stocks can now be picked up to lock in solid long-term return potential.

Of course, there's a bumpy road ahead in the near term. However, investors focused on the long term who can withstand short-term turbulence stand to make gains.

To do so with TFSA investing, the right blue-chip stocks must be selected. These must be stocks that not only offer [solid yields](#) and bright growth prospects but that have the fortitude to persevere in tough economic times.

In a TFSA, you don't pay taxes on gains but losses also aren't tax deductible. As such, going down with a sinking ship hurts even more when done within a TFSA, as that contribution room is gone forever.

Today, we'll look at two resilient TSX stocks that can make long-term gains for TFSA investors.

BCE

BCE ([TSX:BCE](#))([NYSE:BCE](#)) is a major Canadian telecom stock. The company operates various segments under Bell MTS and Bell Canada, providing customers with TV, internet, mobile phone, media services and more.

There's no question this TFSA investing pick has been hit hard with the market crash. It traded for over \$65 in mid-February and, as of this writing, it trades at \$54.53.

The fall in share price has been accompanied by a dip in quarterly revenue growth, as the year-over-year figure stands at -0.9%.

Even still, there's light at the end of the tunnel ahead for BCE. 5G networks are set to roll out across

Canada by the end of the year. BCE will look to capitalize on this with industry-leading infrastructure.

TFSA investors are also rewarded handsomely in the form of a 6.11% yield with this stock. Within a TFSA, that yield coupled with BCE's stability and growth prospects make for solid total return potential.

This TFSA investing heavyweight's resiliency will help it push forward during these times, and even with some speed bumps along the way, long-term investors can score a win with this telecom giant.

Telus

Telus ([TSX:T](#))([NYSE:TU](#)) is another major Canadian telecom stock. It provides customers with internet, TV, mobile phone, and even healthcare services.

While this TFSA investing star has experienced sluggish results in most segments, its healthcare division, Telus Health, has performed admirably. With its forward-thinking innovation, Telus Health aims to be a leader in digital healthcare services.

During times like these, that seems like the right sort of business to be going into. Unlike with BCE, Telus has experienced positive quarterly revenue growth, with the year-over-year figure coming in at 5%.

This TFSA investing giant also offers investors a great yield, which clocks in at 5.25% as of this writing. While slightly smaller than the yield on offer with BCE, Telus has had a bit more growth recently, so there's a trade-off there.

For those focused on TFSA investing, Telus is a great pick, as it has solid underlying numbers and is on track for potentially high growth.

TFSA investing strategy

Both of these stocks are great for TFSA investors. They will both let investors rake in juicy tax-free yields while offering steady and reliable growth on top of that.

Telus seems to be [positioned](#) a bit stronger at the moment, but BCE offers investors a larger yield. If you're looking to add to a TFSA investing plan, these stocks should be near the top of the shopping list.

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