
# TFSA Investors: 1 Stock I'd Buy Right Now

## Description

Don't let your TFSA go to waste. Many investors fill their retirement portfolios with slow-growth dividend stocks. That's a huge mistake.

With a TFSA, your money is *permanently* protected from taxes. You can turn $1,000 into $1 million, and you'll keep every cent. By investing in low-growth companies, you're squandering your biggest advantage.



The answer is to find high-growth stocks that can compound your capital for years to come. If you can catch these exciting stocks at a discount, your gains will be even greater.

## Now is your chance

If you live in Canada, you're likely familiar with **Canada Goose Holdings** (TSX:GOOS)(NYSE:GOOS). More than 5% of the entire country owns one of its jackets. That's a remarkable statistic considering the average price tag is around $1,000.

But this company is bigger than Canada. One-third of sales are in the U.S., with another one-third overseas. The international opportunity is what makes this the best TFSA stock of 2020.

For decades, Canada Goose focused on its home market. That built a reliable sales base, but interest abroad quickly ballooned. The company outfitted the first Canadian to summit Everest as well as the scientists that call Antarctica home. With a reputation for the utmost quality, luxury markets around the world wanted to get their hands on these jackets.

International growth quickly took off. Last year, sales abroad grew by 61% versus a 25% rise for North American sales. China alone, the biggest luxury market on the planet, could more than double the size of the business.

These growth opportunities warranted the attention of TFSA investors, but the coronavirus pandemic has *supercharged* your chance to get rich.

## Supercharge your TFSA

Before the pandemic began, the market was excited about Canada Goose's growth. Shares were consistently priced between 100 and 150 times earnings. This stock had big growth ahead, and the market was ready.

Then the coronavirus pandemic hit. Retail stocks in particular were crushed. Canada Goose was no exception. Plus, the crisis began in China, the company's biggest avenue for growth.

Right now, the stock trades at just 35 times earnings. That's an outright bargain compared to its previous trading range. Once conditions normalize, there could be 300% upside based on the multiple reversion alone. With a TFSA, those quick gains will be tax free.

But this isn't a get-rich-quick scheme. Canada Goose has a proven brand that was built over a 70-year period. The coronavirus pandemic will eventually pass, and when it does, this business will be back to normal. That means 30% annual sales and EPS growth.

Don't worry about the company surviving, either. Last quarter, Canada Goose posted a surprise profit, proving that it can remain profitable throughout the most difficult conditions.

Getting rich through a TFSA is all about timing and patience. Right now, GOOS stock is trading at a bargain valuation compared to its long-term growth. Patience will be needed, however, as we're still unsure when the pandemic will subside.

This is exactly the opportunity you should be looking for. Capitalize on the uncertainty by betting on this proven winner.



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2. Investing

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1. Editor's Choice

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