3 Stocks That Can ELECTRIFY Your TFSA This Fall!

Description

The COVID-19 pandemic has forced through stunning social, economic, and political changes in 2020. Markets were hit hard, as the realities of the outbreak hit the developed world in the later winter and early spring. However, stocks have bounced back nicely into the final days of summer. Canadians who aggressively utilized their Tax-Free Savings Account (TFSA) in 2020 have had the opportunity to reap massive gains. Better yet, those gains have been tax free.

Today, I want to look at three stocks that can electrify your TFSA this fall and for years to come. Let's jump in.

TFSA investors: This super stock is up nearly 300% in 2020

Last month, I'd discussed why **WELL Health Technologies** (TSX:WELL) was worth holding onto for decades. The COVID-19 pandemic has accelerated the digitalization of many sectors of the economy. Healthcare has not been excluded from this transformation. The pandemic has seen the explosion of phone and digital health services, which is great news for this company.

Shares of Well Health have climbed 298% in 2020 as of close on September 4. TFSA investors should be very interested in the explosive potential of this stock. In the second quarter of 2020, the company achieved record quarterly patient services revenues. This was primarily due to a successful shift to telehealth. Its telehealth visits grew sequentially by 730% to nearly 125,000 visits in the quarter.

This company is relatively new on the scene, but it has the potential to deliver massive growth in this rapidly changing world. TFSA investors should look to stash this growth stock for the long haul.

Why Waterloo Brewing is worth your attention today

Last summer, I'd discussed why **Waterloo Brewing** (TSX:WBR) was a questionable proposition for investors. The stock continued to slump for most of 2019 and cratered during the market crash in March. However, its shares have climbed 30% over the past month.

Alcohol consumption has surged in North America during the pandemic. This should drive investors to pursue stocks in so-called sin industries. Waterloo Brewing is now worth targeting in your TFSA. The company released its second-quarter 2020 results on September 3. Net revenues climbed 44% year over year to $24.6 million, and EBITDA soared 61% to $5.8 million.

Even better, its board of directors declared a quarterly dividend of $0.02625 per share. This represents a 2.7% yield. A little extra income in a TFSA never hurts.

This stock belongs in your TFSA for years to come

Kinaxis stock has had a breakthrough in 2020, but its stock has calmed down over the past month. Shares have dropped 11% month over month. However, the stock is still up 90% so far this year. TFSA investors should be targeting Kinaxis as one of the top tech stocks on the TSX. Moreover, it is well positioned to benefit from the growth of the supply chain management software market. Indeed, it has vaulted Canada into a position of global leadership in this niche space.

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