



## TFSA Investors: 2 Top Canadian Stocks to Buy Now

### Description

As capital gains aren't taxed in a Tax-Free Savings Account (TFSA), it's advantageous to own stocks that are rising fast within it. You might be wondering which stocks are best to buy now for your TFSA. **Goodfood Market** ([TSX:FOOD](#)) and **Aphria** (TSX:APHA)(NASDAQ:APHA) are two top growth stocks to buy now if you want to have better chances to beat the market in 2021.

### Goodfood Market

The pandemic has changed consumer habits. More consumers order food online because it's safe and convenient. This is why the online grocery industry is seeing strong growth.

In this sector, Goodfood Market is one of the best stocks to buy now. The company is one of Canada's largest distributors of meal-kits and online groceries. Goodfood has many competitive advantages which positions the company well to benefit from customers' continued shift to online shopping. It has strong delivery capabilities and an expanded grocery basket. It has also launch new services, such as same-day deliveries.

Goodfood Market acquires customers quickly, as evidenced by the strong growth of its active customer base. In the first quarter, the company's active subscriber base grew 33% year-over-year to 306,000 subscribers. Revenues, gross profits, and adjusted EBITDA increased respectively by 62%, 82%, and 137%. Revenue is expected to rise by 35.6% for 2021.

Goodfood Market has generated exceptional returns over the past three years and is among the [top 30 performing stocks on the TSX](#). With favourable industry trends, its extensive footprint, robust last-mile delivery capabilities and increasing scale, Goodfood Market is likely to continue to generate strong returns in the years to come.

### Aphria

Aphria recently released its quarterly results, pushing shares to new heights in two years. The pot giant

reported better-than-expected second-quarter results, as Aphria continued to grow in Canada's competitive cannabis market.

Aphria earned revenues of \$160.5 million, a 33% increase from the same period a year earlier. The company also posted adjusted earnings of \$12.6 million before interest, taxes, depreciation and amortization (EBITDA), which is a significant increase from the \$1.9 million reported last year.

Analysts polled by Bloomberg expected that Aphria would bring in around \$153 million in revenue and \$11.4 million in EBITDA.

Aphria's sales were largely dominated by its pharmaceutical distribution business in Europe, in addition to its Canadian cannabis business, which saw a seventh consecutive quarter of increased sales. The company's average selling price of cannabis edged up to \$4.29 per gram in the quarter, from \$4.15 per gram in the previous quarter. This increase is notable given the influx of other competitors into the crowded Canadian market.

The company said it remains on track to [complete its acquisition of Canadian pot rival Tilray](#) in the second quarter of this year. When combined, the new company will hold a combined 20% market share in Canada. That's seven percentage points more than rival **Canopy Growth**.

CEO Irwind D. Simon is increasingly looking south of the border.

He expects legislation allowing federally regulated banks and other financial institutions to do business with cannabis companies will soon be passed in the United States, which would open the doors to institutional investors to start investing in the cannabis industry in a much larger way.

The company already operates in the U.S. beer market following the acquisition of craft brewer Sweetwater Brewing Co.. It will soon control Tilray's hemp-based food maker Manitoba Harvest, which will allow soon to the company's brands to enter thousands of supermarkets and retail stores.

Aphria's revenue is expected to rise by 25.9% for 2021.

## CATEGORY

1. Cannabis Stocks
2. Investing

## TICKERS GLOBAL

1. TSX:FOOD (Goodfood Market)

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**Date**

2025/08/22

**Date Created**

2021/01/24

**Author**

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