



1 Top TSX Millionaire-Maker Stock to Buy in April 2021

Description

For a couple of decades now, investors in **Constellation Software's** ([TSX:CSU](#)) have seen some pretty incredible growth. Take a look at the company's long-term stock chart to see what I mean. Indeed, this is a [millionaire-maker](#) stock if I've ever seen one.

Recent years have been just as good to growth investors. Indeed, in Q4 of 2020, Constellation's revenue grew 14% year over year to a whopping \$1.1 billion. Spurring this growth has been a series of acquisitions totaling \$239 million.

Here's why I think this high-growth stock is a perfect one for those looking for a millionaire-maker to put in their TFSA today.

Constellation stocks: A TFSA gem

The capital appreciation potential with this stock is where it's at.

Indeed, the fact that Constellation has turned \$75,000 into over \$2 million over the past decade underscores the importance of keeping such holdings in a TFSA. Constellation's performance record over the years speaks for itself and continues to garner the attention of both seasoned and new investors alike.

Investors willing to put their money away in a growth stock for the long haul should consider Constellation stocks in a TFSA. Besides tax-free returns, investors also benefit from its liquidity. When you compare other registered accounts, you will note that investors are free to withdraw or deposit money from this TFSA as per their needs. Needless to say, this makes the TFSA a great solution for those with large expenditures on the horizon.

Many investors are already aware that there is a cap of \$6,000 per year one may deposit into a TFSA. Then again, an investor who meets the qualifying criteria since TSFA's introduction may have accumulated up to \$75,500 over the years.

Acquisitions the story with Constellation

Constellation is a growth-by-acquisition play. Accordingly, investors in Constellation make money when the company does deals.

The fact that Constellation's management team has announced plans to potentially eliminate its dividend is a good thing. The company hopes this move will allow it to do larger deals over time.

Constellation is a company that's a deal-making machine. Indeed, with over 500 acquisitions under its belt, this company has successfully continued to expand in a thoughtful, and profitable, way. The cycle of continuing to reinvest new cash flows into similarly excellent businesses benefits long-term shareholders greatly.

Accordingly, I'm very bullish on this stock as perhaps the best growth play in Canada. I think there's lots of room for optimism that this company can continue on its growth trajectory for the next decade.

Thus, those seeking a millionaire-maker stock have found it. There's no comparison on the TSX right now, in my view.

CATEGORY

1. Investing
2. Tech Stocks

POST TAG

1. constellation software
2. growth
3. growth stocks
4. investing
5. market
6. Stocks
7. tech
8. tech stocks
9. technology
10. technology stocks
11. tsx growth stocks
12. tsx tech stocks

TICKERS GLOBAL

1. TSX:CSU (Constellation Software Inc.)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn

4. Newscred
5. Quote Media
6. Sharewise
7. Yahoo CA

Category

1. Investing
2. Tech Stocks

Tags

1. constellation software
2. growth
3. growth stocks
4. investing
5. market
6. Stocks
7. tech
8. tech stocks
9. technology
10. technology stocks
11. tsx growth stocks
12. tsx tech stocks

Date

2025/09/10

Date Created

2021/03/26

Author

chrismacdonald

default watermark

default watermark