



TFSA Investors: 3 Best TSX Stocks to Own This Decade

Description

The **S&P/TSX Composite Index** was up over 100 points in early afternoon trading on April 6. North American stocks have spiked on positive economic news in the United States and in Canada. However, the latter still lags far behind the vaccine rollout south of the border. This is a ripe environment for Canadians to make good on gains in their Tax-Free Savings Accounts (TFSAs). Today, I want to look at three top **TSX** stocks that are worth adding in early April. Let's dive in.

Why TFSA investors should focus on the healthcare sector

In the beginning of 2020, I'd [discussed](#) why Canadians should get in on the healthcare sector. This was before the onset of the most devastating global pandemic since the Spanish Flu. Its economic impacts have been profound. TFSA investors should look to scoop up promising healthcare stocks in early 2021.

These two TSX stocks are poised to gain with an aging population

Back in March, I'd looked at TSX stocks to buy as elderly Canadians continue to make up a [larger proportion](#) of the population. In 2014, the Government of Canada reported that over six million Canadians were 65 or older, representing 15.6% of the population. By 2030, seniors will number over 9.5 million and make up 23% of the total population. The political, economic, and social impacts of this demographic transformation will be profound.

Park Lawn ([TSX:PLC](#)) is an Ontario-based company that provides funeral cremation and cemetery services in the United States and Canada. An aging population will inevitably lead to more demand for death care services in the years ahead. TFSA investors should prepare for this morbid reality. Shares of this TSX stock have climbed 24% in 2021 as of early afternoon trading on April 6. The stock is up 109% year over year.

The company unveiled its final batch of 2020 results on March 30. Total revenue rose 37% to \$334 million for the full year. Meanwhile, adjusted net earnings increased 55% to \$34.6 million and adjusted EBITDA grew 50% to \$79.8 million. Park Lawn's strong balance sheet has enabled it to make aggressive acquisitions in this sector.

Jamieson Wellness ([TSX:JWEL](#)) is another TSX stock that is poised to gain due to an aging domestic and global population. The Toronto-based company develops, manufactures, distributes, and sells natural health products in Canada and around the world. Its shares have increased 3% in 2021. The TSX stock is up 42% from the same period in 2020.

Revenue grew 17% to \$403 million in 2020. Meanwhile, adjusted EBITDA climbed 15.9% to \$88.0 million on the back of a surge in demand during the pandemic. Increased health consciousness has bolstered demand for Jamieson's products. Jamieson stock last had a price-to-earnings ratio of 37, putting the TSX stock in favourable value territory compared to its industry peers.

One more super TSX stock to add to your TFSA

Savaria ([TSX:SIS](#)) is a Laval-based company that provides accessibility solutions for the elderly and physically challenged people around the world. Its shares have climbed 24% so far this year. The TSX stock is up 76% from the same time in 2020. Personal mobility products are also geared up for big consumer growth as the population ages.

Adjusted EBITDA delivered 7.5% growth in 2020 to \$59.8 million. Moreover, adjusted net earnings increased 6.5% to \$28.5 million or \$0.56 per diluted share. Savaria offers a [monthly dividend](#) of \$0.04 per share. That represents a 2.6% yield. Savaria offers good growth and solid income for TFSA investors.

CATEGORY

1. Investing

TICKERS GLOBAL

1. TSX:JWEL (Jamieson Wellness Inc.)
2. TSX:PLC (Park Lawn Corporation)
3. TSX:SIS (Savaria Corporation)

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