



Got \$1,000? 3 Top TFSA Stocks to Buy in April 2021

Description

It's been an interesting year so far. Growth stocks have declined, while undervalued stocks have experienced a resurgence. However, the path ahead is unclear, which means this could be a good opportunity to hunt for deals.

With that in mind, here are the top three stocks that you should consider adding to your Tax-Free Savings Account (TFSA) in April if you have \$1,000.

TFSA stock #1

Canada Goose ([TSX:GOOS](#))([NYSE:GOOS](#)) is an underappreciated growth stock. Excitement about this luxury retailer hit a fever pitch in 2019. The stock hit an all-time high of \$92, but it has never reclaimed that peak.

Canada Goose stock is now trading at roughly \$48.6. That's despite the fact that the underlying business is firing on all cylinders. Over the past year, in the midst of the crisis, Canada Goose expanded its e-commerce platform to attract more online sales, putting a floor on its revenue.

Meanwhile, government stimulus measures and the skyrocketing stock market have created a wealth effect. This is good news for luxury goods like overpriced winter coats. Those winter coats are now being sold more aggressively in the most critical market: China.

Sales in China, better online shopping features, and a wider product mix should push this TFSA stock higher in the months ahead.

TFSA stock #2

AcuityAds Holdings (TSX:AT) is another worthy TFSA stock. The firm offers a digital marketing platform, illumin, which helps marketers boost conversion rates by controlling the way customers flow through their online sales funnel. In other words, it helps marketers do their job more effectively and that's immensely valuable.

It's valuable, in fact, that the stock has surged 1,208% over the past 12 months! That's despite the recent dip which shaved off roughly 60% of its value. This TFSA stock has outperformed Bitcoin and seems to be just as volatile.

At the time of writing, Acuity stock trades at \$13, which implies a price-to-sales ratio of 6.8. It also implies a forward price-to-earnings ratio of 48, which is excellent value for a high-growth software company. Keep a close eye on this [TFSA stock in 2021](#).

TFSA stock #3

Topicus (TSXV:TOI) is one of the most intriguing TFSA stocks on my radar at the moment. In fact, I added a small position here last week.

The company focuses on enterprise software acquisitions in Europe. European tech startups have the perfect combination of raw talent and low valuations, which means that Topicus has the potential to replicate its parent company's strategy of consistent cash flow appreciation.

Topicus stock is currently trading at \$78.13, which implies a market value of \$3.1 billion. Meanwhile, the company generated €130.1 million (\$191 million) in free cash flow available to shareholders over the past year. That means the stock is trading at a price-to-FCF ratio of 16.

This TFSA stock has immense growth potential and a ludicrously low valuation. Add it to your watch list.

CATEGORY

1. Investing
2. Tech Stocks

TICKERS GLOBAL

1. NYSE:GOOS (Canada Goose)
2. TSX:GOOS (Canada Goose)
3. TSX:ILLM (AcuityAds)
4. TSXV:TOI (Topicus.Com Inc.)

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