



Canadian Investors: These 2 Stocks Are Perfect for Your TFSA!

Description

The Tax-Free Savings Account (TFSA) is a unique and useful tool that Canadian investors have at their disposal. There is no way to overstate the importance of the TFSA and how much of a difference it can make in the long-term growth of your Canadian stock portfolio.

What's crucial about the TFSA, though, is that you invest in the right stocks to take full advantage. Because we all have many options, whether it be a TFSA, RRSP or even a non-registered account, you want to make sure you're buying your Canadian stocks in the optimal account.

And because the TFSA gives Canadians a tonne of flexibility and allows you to invest in stocks without having to pay any taxes, you'll want to make sure you're buying high-growth stocks.

If you think the stock can grow significantly, and for years, you will want to keep all those profits for yourself, rather than having to pay a significant portion in taxes.

At the same time, though, the contribution room you have for your TFSA is sacred. So, you don't want to invest in highly risky stocks that could lose you all your money and all your contribution room.

Even if you had more money, if you lose your contribution room, you can't use your TFSA and will have to wait until the next year to get additional room.

So, it's crucial you buy stocks with major growth potential without buying stocks that are too risky and speculative. With that in mind, here are two Canadian stocks that are perfect for your TFSA.

A top Canadian infrastructure stock for your TFSA

There are a few super-high-quality Canadian growth stocks that you can buy and forget about, as they will consistently continue to grow operations and consequently value for shareholders. **Brookfield Infrastructure Partners** ([TSX:BIP.UN](#))([NYSE:BIP](#)) is one of those stocks.

The company owns an attractive portfolio of top [infrastructure assets](#) from all over the world. Not only

are these businesses highly defensive, but Brookfield has diversified its portfolio extremely well.

The [growth stock](#) owns assets in four different industries and has exposure all over the world. And as important as this is from a diversification standpoint, it also highlights the deal flow a massive investment company such as Brookfield has.

The company is continually sourcing new and valuable deals, so it can recycle capital into these higher-potential investments. This is a strategy that's worked wonders for Brookfield, which is why investors have seen returns north of 600% over the last decade.

Brookfield offers investors the best of both worlds. It's one of the best long-term Canadian growth stocks you can buy for your TFSA. At the same time, though, it's a business with highly defensive assets.

This is why it's the perfect long-term stock for investors to buy now to hold forever.

A rapidly growing healthcare stock

In addition to Brookfield Infrastructure, another high-quality Canadian stock is **WELL Health Technologies** ([TSX:WELL](#)).

WELL is the perfect Canadian growth stock for your TFSA, as it's a major player in a crucial industry that's ripe for disruption.

The Canadian healthcare stock is the perfect business to own long term, as it continues to grow rapidly by acquisition, buying high potential healthcare businesses that offer strategic synergies. Plus, it also has a growing portfolio of physical clinics.

This diversification helps mitigate some risks while allowing WELL to continue to invest in high-potential businesses.

The Canadian healthcare industry is years behind when it comes to innovation and disruption. WELL Health is taking full advantage of that, which is why it's such a great investment.

So, if you're looking for Canadian stocks to add to your TFSA, WELL Health is easily one of the best to consider.

CATEGORY

1. Investing
2. Stocks for Beginners

TICKERS GLOBAL

1. NYSE:BIP (Brookfield Infrastructure Partners L.P.)
2. TSX:BIP.UN (Brookfield Infrastructure Partners L.P.)
3. TSX:WELL (WELL Health Technologies Corp.)

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Author

danieldacosta

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