



TFSA: 3 Stocking Stuffer Stocks

Description

With the holidays only weeks away, it's time to do some shopping. Apart from gifts, you might want to buy some stocks for your TFSA.

The best part? By holding stocks in your TFSA, you can grow these investments tax-free.

Loblaw Companies ([TSX:L](#)), **High Liner Foods** ([TSX:HLF](#)), and **Galaxy Digital Holdings** ([TSX:GLXY](#)) are three Canadian stocks that would make great buys for your TFSA. They have reported solid quarterly results.

Loblaw Companies

Canada's largest grocer beat expectations in the third quarter, supported by solid demand in its stores and online.

Revenue for the third quarter of 2021 was \$16.05 billion — an increase of 2.4% from the revenue of \$15.67 billion reported in the third quarter of 2020.

The food and drugstore company made profit available to common shareholders of \$431 million (\$1.27 per diluted share), an increase of 26% compared to the third quarter of 2020.

On an adjusted basis, Loblaw earned \$1.59 per diluted share in the quarter, an increase of 24.2% from the third quarter of 2020.

Loblaw said demand for the back-to-school and Thanksgiving season was strong, signaling a return to pre-pandemic routines.

Online sales remained above pre-pandemic levels and are expected to exceed \$3 billion in 2021, which would be higher than the \$2.8 billion recorded a year earlier.

As a result, Loblaw now expects adjusted earnings per share to rise in the low to mid 30% range

compared to an earlier forecast of low to mid-20% growth.

As Canadians buy more groceries during the holidays, Loblaw will see higher sales in December.

High Liner Foods

High Liner reported higher sales, adjusted EBITDA and profit in the third quarter of 2021 than a year ago, boosted by the recovery in foodservice.

The company's foodservice business has seen its sales volume increase due to the significantly reduced restrictions from COVID-19. However, the gains were partially offset by its retail business, where demand was weaker than a year ago due to changes in consumer behavior during the pandemic.

Sales volume increased 0.2% to 54.8 million pounds, while sales increased 10.1% to \$214.3 million. Adjusted EBITDA increased 17.3% to reach \$22.4 million.

Net income increased 137.2% to \$8 million in the quarter ended July 3, 2021. Diluted EPS increased to \$0.23 per share from \$0.10 per share in the same quarter last year.

On an adjusted basis, net income increased 142.1%, from \$3.8 million (\$0.11 per diluted share) to \$9.2 million (\$0.26 per diluted share).

High Liner is on track to generate adjusted EBITDA growth this year thanks to the company's third-quarter performance.

The frozen seafood company increased its quarterly dividend to \$0.10 per share, which is an increase of 43% from the \$0.07 dividend paid in the third quarter.

Galaxy Digital Holdings

Galaxy Digital is an asset management company operating in the digital assets, [cryptocurrency](#) and blockchain technology industry. The company posted a strong profit increase in the third quarter.

Comprehensive net income reached \$517 million in the third quarter of 2021, an increase of 1,146% from \$41.5 million in the third quarter of 2020.

Galaxy Digital Asset Management reported preliminary assets under management (AUM) of \$2.2 billion as of September 30, an increase of 57% from the quarter ended June 30 and an increase of 175% since September 30.

[Galaxy Digital founder and CEO Michael Novogratz said](#), "As the cryptoeconomy continues to mature and adoption trends accelerate, driving both asset price increases and greater quantities of institutional capital into the space, I have never been more bullish about the future of our company."

Novogratz added that he looks forward to the company listing in the United States and the closing of its BitGo acquisition, which is expected to take place in the first quarter of 2022.

Galaxy Digital stock is up more than 220% year to date. Owning this stock in your TFSA allows you to make big money without paying taxes.



CATEGORY

1. Investing

TICKERS GLOBAL

1. TSX:GLXY (Galaxy Digital)
2. TSX:HLF (High Liner Foods Incorporated)
3. TSX:L (Loblaw Companies Limited)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Smart News
8. Yahoo CA

PP NOTIFY USER

1. kduncombe

2. sbchateauneuf

Category

1. Investing

Date

2025/08/14

Date Created

2021/11/27

Author

sbchateauneuf

default watermark

default watermark