



2022 TFSA Limit: 3 Top Canadian Stocks to Buy

Description

With less than a week until Canadians see the limit to their TFSAs increase by \$6,000 in 2022, if you haven't started to think about which top Canadian stocks you want to buy, it's time to start planning.

Not everyone has maxed out their TFSA. If you've been eligible for the TFSA since year one, you'd have a maximum contribution limit of \$81,500 starting in the new year.

But in recent years, many more young investors have been prioritizing saving money to start investing earlier. So, if you're eagerly waiting for the new contribution room in your TFSA starting in 2022, here are three of the top Canadian stocks you'll want to buy and hold for the long haul.

A top Canadian real estate stock to buy for your TFSA in 2022

There's no question that one of the best industries you can invest in for the long haul is residential real estate. And with a fund like **InterRent REIT** ([TSX:IIP.UN](https://www.scribd.com/document/544444444/TSX:IIP.UN)), not only can you gain exposure to the highly resilient Canadian residential real estate market, but you also get a high-quality growth stock that's proven to consistently earn investors impressive returns.

For years InterRent has done an incredible job of increasing the net asset value of its portfolio and growing its revenue and income. InterRent has done this by making high-quality acquisitions as well as finding organic growth opportunities through upgrades, renovations and developments.

This makes it one of the best stocks you can buy for your TFSA in 2022, especially since it's pulled back by about 10% from its all-time highs recently.

With its impressive and repeatable strategy, InterRent has managed to earn a return of 613% over the last 10 years and 158% over the last five years, each of which is a [compounded annual growth rate](#) of more than 20%. So, not only has its growth been impressive, but the fund has been extremely consistent.

Therefore, I'd be looking to buy InterRent in 2022 or as soon as possible. Its consistent growth makes

it one of the top Canadian stocks to buy for a TFSA.

A top Canadian retail stock that still has years of growth potential

Another excellent Canadian growth stock to buy for your TFSA in 2022 and hold for years is **Dollarama** ([TSX:DOL](#)). Dollarama has been an impressive company in the Canadian retail space. And despite the impressive growth it's achieved for more than a decade, it continues to be one of the best long-term stocks you can own.

First off, in this environment, it's a stock that should be able to weather the storm caused by [inflation](#) at the very least. However, it could even end up being positively impacted by inflation as more consumers look for a way to get the most bang for their buck.

In addition, not only does it continue to offer impressive growth potential in Canada, but recently, it's also been investing in growth outside of Canada through its ownership in Dollarcity, a Latin American dollar store chain.

So, if you're looking for a high-quality Canadian growth stock to buy for your TFSA in 2022, Dollarama is one of the best to consider.

The top Canadian crypto stock to buy for your TFSA in 2022

Lastly is a high-quality crypto stock. The [cryptocurrency industry](#) has been extremely popular lately. Not only that, but many of the high-quality and major cryptocurrencies have far outpaced stocks over the last two years.

So, adding a high-quality crypto stock like **Galaxy Digital Holdings** ([TSX:GLXY](#)) to your TFSA for 2022 could be prudent.

If you're an investor with a longer timeline to invest and can commit to holding it for years, gaining exposure to cryptocurrencies might be the best investment you make for 2022.

And Galaxy, specifically, is an impressive stock that offers a tonne of potential, as the cryptocurrency industry naturally becomes more mainstream. The company has several divisions giving it exposure to the growth potential of the entire industry.

So, not only does it benefit when the price of **Bitcoin** is rallying, but it also benefits from more companies looking for investment banking advice or institutions looking for a market maker.

Therefore, Galaxy Digital is a top Canadian stock to consider buying for your TFSA in 2022.

CATEGORY

1. Investing
2. Stocks for Beginners

TICKERS GLOBAL

1. TSX:DOL (Dollarama Inc.)
2. TSX:GLXY (Galaxy Digital)
3. TSX:IIP.UN (InterRent Real Estate Investment Trust)

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Author

danieldacosta

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