



## TFSA \$6,000 Jump: 3 Stocks to Buy for It

### Description

Tax-Free Savings Account (TFSA) investors have plenty of buying opportunities in 2022. The TSX's total return in 2021 was 21.74%, a vast improvement from the 2.17% in 2020. If you plan to maximize your new \$6,000 [TFSA limit](#) this month, consider growth stocks that could deliver outsized gains.

**MOGO** ([TSX:MOGO](#))([NASDAQ:MOGO](#)), **Whitecap Resources** ([TSX:WCP](#)), and **Corus Entertainment** ([TSX:CJR.B](#)) trade at relatively low prices vis-à-vis their [massive growth potentials](#). Likewise, market analysts recommend [strong buy](#) ratings for the three stocks.

### Financial health

MOGO reported impressive operational and financial results in Q3 2021 (quarter ended September 30, 2021). Its total revenue, member base, and payment processing volume grew 58%, 65%, and 64% versus Q3 2020. The quarter's highlight was the 126% year-over-growth in subscription and services revenue.

According to management, the net loss of \$9.8 million compared to the \$1 million net income in the same quarter last year was due to lower growth spending. Greg Feller, MOGO's president and CFO, said, "Our third-quarter results were again highlighted by another quarter of accelerating growth in subscription and services revenue." He cites the increasingly diversified set of products and revenue streams as growth drivers.

The \$329 million financial technology, digital payments and crypto company sees substantial growth opportunities across its core businesses. Based on analysts' forecasts, the current share price of \$4.31 could climb 213.23% to \$13.50 in 12 months.

### Outperformance

Whitecap Resources (+59.36%) outperformed the TSX in 2021. With rising commodity prices and improving business environment, the \$4.75 billion oil & gas company delivered solid financial results. In

the nine months ended September 30, 2021, net income was \$1.55 billion compared to the \$2.17 billion net loss in the same period in 2020.

Total petroleum and natural gas revenues increased 162.5% year over year to \$1.74 billion. Furthermore, Whitecap's funds flow ballooned 127.22% to \$748 million. Management said Q3 2021 was another exceptional quarter, operationally and financially. The average production during the quarter reached 115,935 boe/d, higher than the 114,000 boe/d forecast.

In Q3 2021, Whitecap paid \$31 million in dividends and repurchased 3.1 million shares. More importantly, the energy stock raised its monthly dividend by 58%. The current share price is \$7.49, while the dividend yield is 3.6%. Analysts see a return potential of 46.19%.

## Powerful tailwinds

In Q4 fiscal 2021, Corus Entertainment reported a 13% increase in consolidated revenue versus Q4 fiscal 2020. Its president and CEO, Doug Murphy, said, "The benefits we are seeing from the disciplined execution of our strategic plan, in concert with emerging powerful tailwinds from the economic recovery, have resulted in yet another impressive quarter of top and bottom-line growth."

For fiscal 2021 (year ended August 31, 2021), the \$1 billion media and content company's net income reached \$172.55 million compared to the \$625.36 million net loss a year ago. Murphy is confident that Corus' will deliver stronger results in Q1 fiscal 2022, given its winning fall schedule.

The entertainment stock rewarded investors with a 16.38% total return on top of a 5.06% dividend. Analysts predict the price to appreciate from \$4.76 to \$8.18 (+71.85%).

## Top buys in 2022

With a potential upside of up to 200%, MOGO, Whitecap Resources, and Corus Entertainment should be in the buy lists of TFSA investors.

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

1. NASDAQ:MOGO (Mogo Inc.)
2. TSX:CJR.B (Corus Entertainment Inc.)
3. TSX:MOGO (Mogo Inc.)
4. TSX:WCP (Whitecap Resources Inc.)

### PARTNER-FEEDS

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