



4 Must-Have TFSA Stocks for Any Investment Goal

Description

If you have a Tax-Free Savings Account (TFSA), then you hopefully have an investment goal to go along with it. Now, we could drill down into specific savings goals, but, honestly, those [goals](#) change! What someone wants at 30 will be different at 50, and so on. First, it's student debt, then a house, then a child, their education, and, of course, retirement.

Frankly, you shouldn't have to juggle your investments every time you come up with a new goal. In fact, one of the main points of investing is to buy and hold for as long as you can. Sure, you can take out cash as your goals come in, but you should be able to hold onto them for as long as you want.

With that in mind, here are four TFSA stocks that will help you achieve any investment goal.

Fortis

If you're going to have long-term TFSA stocks, you need stable companies to get you there. That would definitely include **Fortis** ([TSX:FTS](#))([NYSE:FTS](#)). The utility company has been growing its dividend each year for almost [50 years](#). This comes from a stable business plan of growth through acquisition.

Investors have been flocking to Fortis as one of the TFSA stocks they want because of this stability — especially during the market pullback. The company is basically recession proof, providing gas and electric utilities to 3.4 million customers. You need the lights on no matter what, making it a strong choice for any investor.

Fortis shares are up 16% in the last year with a dividend yield of 3.63%.

TD Bank

The Big Six banks may be trading at all-time highs, but there's a reason. And that reason is why they're TFSA stocks for any investment goal. The banks managed to get out of the market drop relatively

unscathed, and yet they still have so much cash on hand to make up for lost time. And that comes through solid [dividend](#) jumps.

But **Toronto-Dominion Bank** ([TSX:TD](#))([NYSE:TD](#)) has even more to offer. TD stock offers the most growth of the Big Six banks, with the most amount of credit card partnerships, growing online and United States presence, and the most loan options for solid revenue streams. And yet even after all this growth, TD stock still trades at just 13.42 times earnings.

TD stock is up 41% in the last year, with a dividend yield of 3.47%.

Constellation Software

If you have the cash to invest, **Constellation Software** ([TSX:CSU](#)) is one of the few tech stocks that remains a stable investment. The company has been an acquisition powerhouse, identifying the software companies it believes will thrive with incredible expertise.

It's those experts that have managed to keep the company growing at a stable clip, even as other tech stocks burn around it. Constellation shares have been steady as a rail, growing through venture funds and seeing revenue rise 30% year over year during the last quarter. It's one of the TFSA stocks any investor should add as soon as possible before it rises even more.

Shares of Constellation are up 34% in the last year, and it recently boosted its dividend to offer a yield of 0.24%.

Nutrien

Finally, **Nutrien** ([TSX:NTR](#))([NYSE:NTR](#)) may be on the newer side, but don't count this out among TFSA stocks. People need to eat, and Nutrien is now the world's largest crop nutrient provider. As arable land decreases and climate change increases, Nutrien will be a necessity for any portfolio.

Nutrien continues to grow through acquisition. In the last few years, it has increased its digital presence at an incredible rate. This kept revenue coming in at an incredibly important time — for the company and farmers. Now, it's nearing the three-digit mark and isn't likely to come down.

Shares of Nutrien are up 37% in the last year, with a yield of 2.57% for investors.

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TICKERS GLOBAL

1. NYSE:FTS (Fortis Inc.)
2. NYSE:NTR (Nutrien)
3. NYSE:TD (The Toronto-Dominion Bank)
4. TSX:CSU (Constellation Software Inc.)
5. TSX:FTS (Fortis Inc.)

6. TSX:NTR (Nutrien)
7. TSX:TD (The Toronto-Dominion Bank)

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