



## 3 Superb Buys for TFSA Investors

### Description

You must know by now that the Tax-Free Saving Account (TFSA) is not a mere saving account. You can invest in mutual funds, GICs, corporate bonds, ETFs, and publicly listed stocks in a TFSA. If you are okay with a little volatility, stocks can give much better returns than the other options. Here are three TSX stocks that offer superior return prospects for long-term TFSA investors.

### Nuvei

Canada's fintech stock **Nuvei** ([TSX:NVEI](#))([NASDAQ:NVEI](#)) has failed to maintain its upward momentum of late. First, a short report halved the stock in December, and now, rallying Treasury yields are creating a double whammy. As a result, Nuvei stock is currently trading 56% lower than its all-time high of \$180 in September last year.

Despite the recent weakness, I am optimistic about the stock. An \$11 billion payment processor will likely climb back to grace, fueled by its above-average financial growth.

Nuvei provides a payment platform for merchants in e-commerce, travel, cryptocurrency, and sports betting spaces. These diversified, high-margin verticals differentiate it from its peers. The management [sees](#) above 30% revenue growth annually in the medium term.

Nuvei intends to expand its geographical presence to increase its customer base. It already operates in over 200 global markets and supports 500 payment methods and 150 currencies.

NVEI has always been a high-risk, high-growth stock. In my view, its superior historical growth and strong prospects justify the stretched valuation. I think it looks attractive at current levels after a 56% drop from the peak.

### Enbridge

If you are looking for a slow-moving, relatively safer option, then **Enbridge** ([TSX:ENB](#))([NYSE:ENB](#))

could be a fitting pick. Apart from safety, its decent dividend offers a steady passive income for long-term investors.

Enbridge operates oil and gas pipelines and charges companies for shipping energy commodities. Enbridge's earnings are not directly linked to oil and gas prices and thus, offer a relatively safer investment proposition. In addition, its stable earnings facilitate stable dividends.

It currently yields 6.5%, far higher than [TSX energy stocks](#)' average. Enbridge has increased its dividends for the last 27 consecutive years. It could continue to pay such handsome dividends in the future as well, driven by its unique pipeline network and predictable earnings.

ENB stock has returned 25% in the last 12 months, in line with the **TSX Composite Index**.

## Constellation Software

Very few TSX stocks have been as consistent wealth creators as **Constellation Software** ([TSX:CSU](#)). This \$45 billion tech company has returned a massive 2,800% in the last decade, notably outperforming broader markets.

Constellation acquires, manages, and builds market-leading software companies that have a leadership position in their respective areas. Its net income has grown by a 12% compound annual growth rate in the last decade, way higher than its peers.

Picking high-potential early-stage companies that suit the company's existing portfolio has been the forte of CSU management all these years. Constellation Software stock has fallen 10% in the recent tech turmoil driven by fears of rising interest rates.

CSU stock does not look inexpensive from any traditional [valuation measures](#) despite the fall. However, its proven, differentiated business model and strong growth prospects justify the premium valuation.

### CATEGORY

1. Investing
2. Tech Stocks

### TICKERS GLOBAL

1. NASDAQ:NVEI (Nuvei Corporation)
2. NYSE:ENB (Enbridge Inc.)
3. TSX:CSU (Constellation Software Inc.)
4. TSX:ENB (Enbridge Inc.)
5. TSX:NVEI (Nuvei Corporation)

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