



TFSA Investors: 3 Stocks to Buy at a Discount Today!

Description

Taking advantage of a [TFSA](#) could help you achieve financial independence much faster than you think. In 2022, Canadians have been given an additional \$6,000 of contribution room. This means that if you only had \$1,000 of contribution room remaining on December 31, 2021, your total contribution room as of January 1 would now be \$7,000. To make things even more appealing, stocks continue to trade at major discounts as of this writing. Here are three stocks you should buy at a discount today!

Start with a blue-chip growth stock

The first stock I would consider buying today is **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)). Over the past couple months, its stock chart hasn't been pretty. In fact, Shopify stock has fallen more than 44% since mid-November. However, since its IPO, it's impossible to deny that Shopify has been a major winner. Since May 2015, Shopify stock has gained more than 1,600%. The company also continues to ride a large secular trend, as consumers continue to shift towards online purchases.

Shopify continues to strengthen its business by attracting new enterprise customers. In 2021, the company announced that **Netflix** had chosen Shopify to power its official online store. The company has also expanded its partnership network, in a deal with **Spotify** that allows artists to link Shopify stores to their artist profiles on the audio streaming platform. Developments like these have contributed to making Shopify the leader in the global e-commerce space. In Q2 2021, it surpassed **Amazon** for the first time in quarterly customer traffic.

Add this unstoppable growth stock to your portfolio

Investors looking for a more established company could turn to **Constellation Software** ([TSX:CSU](#)). This Canadian tech giant has made investors much richer since it became public in 2006. Led by its president Mark Leonard, Constellation Software stock has gained nearly 11,300% since its IPO. This could have turned \$10,000 into more than \$1,000,000.

Constellation Software has found success by acquiring strong VMS businesses. The company then

provides the acquired companies with the coaching and resources necessary to turn them into exceptional businesses. Constellation Software's formula has proven to be very successful over the years — so much so that the company faces pressures from copycat competitors. This has caused Mark Leonard to cease his annual shareholder letters. It also shows that the company is dedicated to ensuring it achieves stable growth moving forward.

This financial company has outperformed the market since its IPO

Investors looking for companies outside of the tech sector should consider an investment in **Brookfield Asset Management** (TSX:BAM.A)([NYSE:BAM](#)). With more than \$650 billion of assets under management, Brookfield is one of the largest alternative asset management firms in the world. Through its subsidiaries, Brookfield has exposure to the infrastructure, real estate, renewable utility, and private equity sectors.

Brookfield's business may not be as flashy as a company like Shopify; however, its stock has managed to nearly triple the performance of the **TSX** since its IPO. In 2021, the company announced that it would be partnering with **Tesla** to develop a [large-scale sustainable neighbourhood](#) in the United States. If that project is successful, it could be a major catalyst for Brookfield stock.

CATEGORY

1. Investing

TICKERS GLOBAL

1. NYSE:BN (Brookfield Corporation)
2. NYSE:SHOP (Shopify Inc.)
3. TSX:BN (Brookfield)
4. TSX:CSU (Constellation Software Inc.)
5. TSX:SHOP (Shopify Inc.)

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. jedlloren
2. kduncombe

Category

1. Investing

Date

2025/09/11

Date Created

2022/01/25

Author

jedlloren

default watermark

default watermark