



3 Stocks I Plan on Adding to My TFSA in 2022

Description

Taking advantage of a [TFSA](#) could greatly accelerate your way to financial independence. This is because any gains that you earn in a TFSA can be withdrawn tax free. In 2022, Canadians have been given an extra \$6,000 worth of contribution room. It would be a good idea for all investors to max out their contribution room each year. Are you stuck on what to do in 2022? Here are three stocks I plan on adding to my TFSA in 2022!

It's time to stop ignoring this company

Ever since I started investing, **Constellation Software** ([TSX:CSU](#)) has been near the top of my wish list. However, for one reason or another, it's never been able to crack my portfolio. Time and time again, Constellation Software has reminded me that its exclusion is a terrible move on my part. In fact, over the past year alone, Constellation Software stock has gained nearly 38%. Considering many popular growth stocks have fallen about that much over the past year, it shows that Constellation is very wise when it comes to navigating the market.

Although it's listed as a tech company, Constellation Software's business isn't the flashiest. The company has made a name for itself by acquiring small- and medium-sized VMS businesses. In early 2021, Constellation announced that it would [finally be targeting](#) large VMS businesses. As long as Mark Leonard remains a large influence on Constellation's day-to-day business, I'm confident that the company will continue to outperform the market.

A reliable stock outside of the tech sector

Brookfield Asset Management (TSX:BAM.A)([NYSE:BAM](#)) is another company that I have been eyeing for years. It operates a portfolio of assets worth more than \$650 billion. That makes it one of the largest alternative asset management firms in the world. The biggest reason I still haven't added this stock to my portfolio is because it isn't exactly the kind of company that I get excited to follow everyday. However, if I had listened to Warren Buffett's famous words, which state "boring could be beautiful," then I would be even better off than I am today.

Speaking of Warren Buffett, Brookfield's CEO is often compared to the Oracle of Omaha. Bruce Flatt has drawn comparisons to Buffett because of his value investing style, large ownership stake in his company, and long tenure as CEO. Flatt is also well respected for being an early advocate of real assets. He has noted on many occasions that real assets could be worth a lot more in the future. Over the past two years alone, we've seen real estate value skyrocket around North America.

Much like Mark Leonard at Constellation Software, as long as Flatt is associated with Brookfield Management, I'll remain confident in this company.

One of the best TSX dividend stocks

Finally, I plan on adding **Fortis** ([TSX:FTS](#))([NYSE:FTS](#)) to my portfolio. To be more accurate, I'm hoping to add it back to my portfolio this year. I had previously sold out of my position in order to shift towards growth stocks at the bottom of the market crash in March 2020. However, when I think of dividend companies to hold, there are few that are as attractive, in my opinion, as Fortis.

Fortis has managed to grow its dividend in each of the past 47 years. That gives it the second-longest active dividend-growth streak in Canada. With a recession-proof business and a management team capable of intelligently allocating capital, I'm a strong believer that Fortis will continue to grow its dividend over the coming years. That's exactly the kind of stock I'd want to balance out the rest of my portfolio.

CATEGORY

1. Investing

TICKERS GLOBAL

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

2025/09/14

Date Created

2022/02/03

Author

jedlloren

default watermark

default watermark