



## 2 Canadian Stocks to Buy That Are Perfect for Your TFSA!

### Description

The [TFSA](#) is a truly remarkable tool that investors have at their disposal. It is an incredible opportunity to save a large chunk of money each year and invest it for the long haul with great flexibility and few restrictions. And if you focus on disciplined investing and finding the best Canadian stocks to buy for your TFSA, thanks to the power of [compound interest](#), the sky's the limit.

What's great about the TFSA, in addition to it being so flexible, is that it allows investors to start saving cash from the young age of just 18. And because the contribution room expands every year, investors can constantly add their savings to the account.

So we know saving your money as early as possible and as much as possible are two of the crucial factors in growing your TFSA meaningfully. But without finding the right Canadian stocks to buy, it may not matter how early you begin to invest with your TFSA.

So what are the perfect stocks to buy? First, it's important to understand that the TFSA was made for investors to buy and hold stocks over the long haul. So naturally, the best stocks to buy will be high-quality companies from a range of different industries and [sectors](#) that you can confidently own for decades.

So if you're looking to start investing, or you already have a TFSA and want to find high-quality Canadian stocks to buy now, here are two of the best to buy today.

### A top Canadian infrastructure stock

**Brookfield Infrastructure Partners** ([TSX:BIP.UN](#))([NYSE:BIP](#)) is a stock I recommend a lot, but it's one that I believe is one of the best investments to own for decades. And because it's such an excellent long-term investment, naturally, it's one of the best Canadian stocks to buy for your TFSA.

Brookfield is an excellent investment because it's unique. The company offers exposure to a diversified portfolio of some of the best infrastructure assets worldwide. That alone would make it an exceptional stock to buy for its defence and resiliency. So with management consistently looking to recycle capital

and find new deals, Brookfield offers an impressive mix of safety and long-term growth potential.

Just last week, it reported earnings, and once again, they were impressive. Its funds from operations per unit grew by over 13% year-over-year, a significant jump. Furthermore, Brookfield increased its annual distribution by 6%. In addition, going forward, the company's deal pipeline is robust, with opportunities across several different regions and sectors.

Plus, with roughly 70% of its revenue indexed to [inflation](#) and much of its own costs fixed, Brookfield actually sees a tailwind from rapidly rising prices, which is another reason it's such an incredible investment. So if you're looking for a top Canadian stock to buy for your TFSA right now, Brookfield is certainly one of the best.

## A perfect Canadian real estate stock to buy for your TFSA

Another excellent investment to own for decades is **Canadian Apartment Properties REIT** ([TSX:CAR.UN](#)). There are several reasons why a residential real estate stock like CAPREIT is the perfect stock for Canadians to buy in their TFSA.

First, it gives you exposure to the highly defensive, highly opportune Canadian housing market. But in addition, you get exposure to the housing market coupled with a diversified portfolio of more than 65,000 sites and suites across Canada. Furthermore, the fund is managed by a team of professionals and is highly liquid.

Plus, on top of all the other advantages, if you buy the Canadian stock in your TFSA, you'll save tax on all the income that the investment generates for you. That could be quite a bit of money, especially if you own CAPREIT for decades. In just the last five years, CAPREIT has grown investors' capital at a compounded annual growth rate of more than 15%. Plus, like Brookfield Infrastructure, it's consistently increasing its distribution.

So if you're looking to buy the best Canadian stocks for your TFSA, CAPREIT is definitely a stock to consider.

### CATEGORY

1. Investing
2. Stocks for Beginners

### TICKERS GLOBAL

1. NYSE:BIP (Brookfield Infrastructure Partners L.P.)
2. TSX:BIP.UN (Brookfield Infrastructure Partners L.P.)
3. TSX:CAR.UN (Canadian Apartment Properties Real Estate Investment Trust)

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