



3 Stocks in My TFSA That I'm Not Selling, Regardless of What Happens in 2022

Description

Success in the stock market isn't dictated by the trades you do on a day-to-day basis. Instead, what matters is how you're able to manage your portfolio over the long run. That's why investors shouldn't worry too much about short-term declines in value caused by temporary economic hurdles. We've seen an example of this so far this year. Many popular stocks have fallen more than 20% due to rising fears surrounding COVID-19 variants and rising interest rates. In this article, I'll discuss three **TSX** stocks I won't be selling in 2022.

This is my top growth stock for 2022

Coming into this year, **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) has consistently been one of the top-performing stocks on the TSX. For an example of Shopify's dominance, investors should refer to the TSX 30. This is an annual list of the 30 best-performing stocks on the TSX over a running three-year period. In the [2020 edition](#) of the list, Shopify ranked in first place, gaining 1043% in stock value. To put its dominance over that period into perspective, Shopify's gains were nearly equal to the combined gains of the three next highest-ranked companies.

Shopify's marketplace has been gaining in popularity over the past few years. In 2021, the company announced the acquisition of a new major customer. **Netflix** announced that it had chosen Shopify to power its official online store. The consistent addition of new customers and expansion of its partnership network have helped Shopify grow its share of the online retail industry. In Q2 2021, Shopify surpassed **Amazon** in monthly unique customers for the first time. Shopify stock trades at a 45% discount from its recent highs. It's [time to buy shares](#).

A top dividend stock that belongs in your portfolio

Although growth stocks could help investors reach financial independence quicker, it's important to balance out portfolios with dividend stocks. It's previously been shown that dividend stocks tend to perform much better than growth stocks during recessions. This means that the inclusion of dividend stocks could help your portfolio weather major downturns. **Bank of Nova Scotia** ([TSX:BNS](#))([NYSE:BNS](#))

) is a top dividend stock, and one that I don't see myself selling anytime soon.

A member of the Big Five, this company dominates the Canadian banking industry. What makes the company even more impressive is that it has focused on international expansion a lot more than its peers. In fact, with 2,000 branches and offices in 50 countries, Bank of Nova Scotia is known as Canada's most international bank. The stock offers investors a very attractive forward dividend yield of 4.28%.

This company can appeal to growth and dividend investors alike

If you're looking for a stock that can give you the benefits of both worlds, then consider **Brookfield Renewable** ([TSX:BEP.UN](#))([NYSE:BEP](#)). With a portfolio of assets capable of generating more than 21,000 MW of power, it is one of the largest producers of renewable energy in the world.

Brookfield Renewable stock was an excellent market outperformer from 2019 to 2021, gaining nearly 200% over that period. However, the stock has fallen about 30% since hitting its all-time highs. This makes it an excellent pick-up in terms of value. Regarding its dividend, Brookfield is known as a Canadian Dividend Aristocrat. It has increased its dividend for more than a decade at a CAGR of 6%.

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1. Investing
2. Stocks for Beginners

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3. NYSE:SHOP (Shopify Inc.)
4. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
5. TSX:BNS (Bank Of Nova Scotia)
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Author

jedlloren

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