



## TFSA Investors: Fall in Love With These 3 Growth Stocks

### Description

If achieving financial independence is a goal of yours, then it's imperative that you invest in a Tax-Free Savings Account (TFSA). As its name suggests, any returns generated in one of these accounts can be withdrawn tax -free. This can help investors snowball positions much faster. However, it's important that TFSA investors choose the right stocks to hold in their portfolios. With today being Valentine's Day, here are three [growth stocks](#) TFSA investors should fall in love with.

### Online shopping has never been more popular

Over the past decade, online shopping slowly penetrated the broader retail industry. However, over the past two years, that penetration has accelerated significantly. This is largely due to the COVID-19 pandemic and the widespread lockdowns imposed around the world. Two years into this pandemic, consumers have made a habit out of shopping online. As younger consumers continue to age and make up a greater proportion of the total consumer base, e-commerce companies should continue to find success.

One of the biggest players in the online retail space is **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)). Although it doesn't sell merchandise itself, Shopify's platform allows businesses of all sizes to operate online stores. There are more than 1.1 million merchants around the world that rely on Shopify's platform. What makes Shopify such an attractive company is that it offers a wide range of subscription options to prospective users. This allows Shopify to cater to everyone from the first-time entrepreneur to large cap companies like **Netflix**.

### This relatively new growth stock has been off to a strong start

If you're in the market for a small-cap stock, consider investing in **Topicus.com** ([TSXV:TOI](#)). This may not be as big a name as other **TSX** growth stocks, but it's quickly proving to everyone that it should be a stock on your radar. The company went public in February 2021, after it was spun out from **Constellation Software**. Over that period, Topicus has already gained more than 52%. That is very impressive especially after considering that the stock trades at a 30% discount from its all-time highs.

Although it now operates as its own entity, Topicus is still very much influenced by Constellation Software. Six members of Topicus's [board of directors](#) are executives from Constellation Software. This very experienced board also includes, Constellation Software's president, Mark Leonard. If Topicus can take advantage of the vast wealth of knowledge that Constellation offers, it could avoid some very crucial mistakes that could hinder it from growing to its true potential.

## This stock is a global powerhouse

Wherever you look, you may notice that there's a strong push towards renewable energy. Governments, businesses, and consumers alike are all understanding that climate change is one of the biggest issues affecting the world today. As such, there is a lot of excitement surrounding this area. Of all the companies that operate in the renewable energy industry, **Brookfield Renewable** ([TSX:BEP.UN](#)) ([NYSE:BEP](#)) is my top choice.

First, it's a global leader in the space. It operates a portfolio of assets capable of generating more than 21,000 MW of renewable energy. Its current development pipeline has the capacity to more than double its current generation capacity, upon the completion of its construction projects. In addition to Brookfield Renewable's growth potential, it is an excellent dividend company. Listed as a Canadian Dividend Aristocrat, Brookfield Renewable has increased its distribution over the past 11 years at a CAGR of 6%.

### CATEGORY

1. Investing

### TICKERS GLOBAL

1. NYSE:BEP (Brookfield Renewable Partners L.P.)
2. NYSE:SHOP (Shopify Inc.)
3. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
4. TSX:SHOP (Shopify Inc.)
5. TSXV:TOI (Topicus.Com Inc.)

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#### **Category**

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#### **Date**

2025/07/05

#### **Date Created**

2022/02/14

#### **Author**

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