# TFSA Investors: 3 Canadian Stocks That Could Double Your Money

### Description

The **S&P/TSX Composite Index** climbed 109 points on March 29. Opportunistic investors have been able to take advantage of the dip that occurred in late February and early March. Indeed, some many have used the extra $6,000 annual contribution room that was available in their Tax-Free Savings Accounts (TFSAs). For those of you who are still on the sidelines, it is not too late to jump on top Canadian stocks. Today, I want to look at three of my favourite picks.



## Here’s a gaming stock that can add some pop to your TFSA

Back in September 2021, I’d discussed why investors should get in on the video game space with **Enthusiast Gaming** (TSX:EGLX)(NASDAQ:EGLX). This Toronto-based company is engaged in the media, content, entertainment, and esports businesses in North America and around the world. Shares of this Canadian stock have dropped 4.2% in 2022 as of close on March 29. The stock has fallen 61% from the prior year. This may be the perfect time for TFSA investors to snatch up Enthusiast at a discount.

The company released its fourth-quarter and full-year 2021 earnings on March 28, 2022. Its annual revenue climbed 130% year over year to $167 million. Meanwhile, gross profit jumped 102% to $37.8 million. Moreover, Enthusiast delivered direct sales growth of 344% to $22.2 million.

Enthusiast has posted very strong revenue growth in recent quarters. I’m looking to snatch up this Canadian stock after its sharp year-over-year dip.

## This top Canadian stock has looked very strong this decade

**Cargojet** (TSX:CJT) is a Mississauga-based company that provides sensitive overnight air cargo services in Canada. This Canadian stock has climbed 14% so far this year. That has pushed the stock into positive territory in the year-over-year period. TFSA investors should be interested in targeting this promising stock for the long haul.

Investors got to see its final batch of 2021 earnings on March 7. It delivered revenue growth of 26% in the fourth quarter of 2021 to $235 million. That beat out analyst expectations. For the full year, the company delivered net earnings of $167 million, or $9.51 per diluted share — up from a net loss of $87.8 million, or $5.63 per share, in the previous year.

Shares of this Canadian stock possess a favourable price-to-earnings (P/E) ratio of 19. Moreover, TFSA investors can rely on a quarterly dividend of $0.26 per share. That represents a modest 0.5% yield.

## One more Canadian stock to snatch up in your TFSA right now

**Superior Plus** (TSX:SPB) is the last Canadian stock I'd look to add to your TFSA today. This Toronto-based company is engaged in the energy distribution business. Its shares have dropped 11% in 2022. The stock is down 18% from the previous year.

The company saw adjusted EBITDA grow 5% to $398 million in 2021. It also provided adjusted EBITDA guidance for 2022 between $410 million and $450 million. Superior Plus is on track for a slew of promising acquisitions in the next year.

This Canadian stock is trading in favourable territory compared to its industry peers. It last paid out a quarterly dividend of $0.06 per share, which represents a tasty 6.2% yield.



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