



Adding Cash to Your TFSA in 2022? Here Are 2 of the Best Stocks to Buy

Description

The [TFSA](#) is an excellent tool that investors have to grow their capital. In many ways, it's an account that's perfectly suited for long-term investors looking for the best stocks to buy in 2022.

First, allowing you to grow your money without paying taxes on it is attractive for everyone. But if you utilize a long-term investing strategy and have discipline, you can see your capital [compound](#) significantly, making the tax-free nature of your TFSA that much more important.

However, because the TFSA only allows your contribution room to increase each year, it naturally forces investors to invest their money over time.

If you look to add capital to the market every year as you gain contribution room, periodic investing like this over time is how to mitigate against short-term volatility. This is why the TFSA is so useful.

If you've got cash to invest today, here are two of the best stocks to buy for the rest of 2022 and beyond.

This Canadian retailer is one of the best Canadian stocks to buy in 2022

As inflation continues to impact the entire economy in 2022, from consumers' budgets to companies' margins, one of the best stocks you can buy is **Dollarama** ([TSX:DOL](#)).

Many retail peers will struggle with both higher costs and the potential for lower sales, as consumers have less to spend now on discretionary goods due to essential goods becoming more expensive.

And while Dollarama will certainly face some cost pressures, too, the economic environment could actually result in the company seeing an increase in sales.

Dollarama is attractive to consumers because it's a discount retailer. So, consumers can get their essential shopping done and save some extra money to spend on discretionary items.

Therefore, when incomes are being affected (in today's environment, real wages are declining due to sky-high inflation), stocks like Dollarama can realize a major tailwind. While many stocks could struggle during 2022, Dollarama is one of the best to buy in your TFSA today.

An excellent Canadian dividend stock to own for years

Another one of the best Canadian stocks to buy in 2022 is **Enbridge** ([TSX:ENB](#))([NYSE:ENB](#)). Enbridge is such a massive, reliable, and defensive company that it's almost always worth an investment.

It's one of the best Canadian stocks to buy as a core pillar of your portfolio and hold for years. However, with the stock having pulled back lately, and with the energy industry experiencing such significant tailwinds in this environment, Enbridge is easily one of the best stocks to buy in 2022.

It continues to earn steady cash flow, and invest tonnes of capital in growth. Most recently, Enbridge has been rapidly increasing its investments in green energy.

Not only does its stock have upside potential in its share price, but it also offers a dividend yield of roughly 6.2%. And on top of the attractive dividend yield, Enbridge also offers consistent dividend growth. For over a quarter-century, it's made consistent annual increases to its dividend.

Therefore, if you've got cash that you're looking to invest in your TFSA, Enbridge is one of the best stocks to buy in 2022.

CATEGORY

1. Investing

TICKERS GLOBAL

1. NYSE:ENB (Enbridge Inc.)
2. TSX:DOL (Dollarama Inc.)
3. TSX:ENB (Enbridge 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. danieldacosta
2. kduncombe

Category

1. Investing

Date

2025/08/25

Date Created

2022/05/14

Author

danieldacosta

default watermark

default watermark