



3 Ideal Stocks for Your Short-Term TFSA Growth Goals

Description

Time is an essential wealth-building ingredient. The more of it you have, the more you might be able to grow your wealth with linear/predictable growers. However, like other “ingredients,” you may not always have as much time at your disposal as you want. You can still achieve growth, but you may have to compromise on its scale and raise your risk appetite.

Let's say you need to add adequate growth in your TFSA, but you only have five years to achieve that growth; there are three different types of stocks you can invest in.

A linear growth stock

The most straightforward and most familiar growth stocks for almost all kinds of investors are the linear growth stocks like **Brookfield Infrastructure Partners** ([TSX:BIP.UN](#))([NYSE:BIP](#)). It's the infrastructure-focused corporate wing of **Brookfield Asset Management**, one of Canada's largest asset management companies.

The company owns and operates energy, water, and even data infrastructure across the globe, giving it a critical and diverse asset base.

Like its parent company, Brookfield Infrastructure is an ideal long-term holding, but it's good to gauge how well it might do as a short-term holding. Assuming it would replicate the last five years' performance in the next five years as well, the company may grow its value by 62%.

Assuming Canada will experience an inflation rate of 5% in the next half-decade, you would grow your capital in this company by about 37%.

A downtrodden powerhouse

Docebo ([TSX:DCBO](#))([NASDAQ:DCBO](#)) is counted among the best Learning Management Systems (LMS) there are. It's ideal for enterprises and professional training and got a lot of limelight during the

pandemic.

And now that learning is slowly but steadily shifting in the online realm, an LMS like Docebo might experience decent organic growth over time compared to the rapid surge it saw during the pandemic.

[The stock](#) was a decent enough grower even before the pandemic, granted that it only spent a few months on the market before the 2020 market crash, and the subsequent recovery blew it upwards. It grew over 900% in under 19 months.

If the stock can offer even one-fourth of this growth in the next five years, regardless of what the trigger is, you might still experience a whopping 225% increase in your stake.

A long-shot investment

If you have developed a healthy enough risk appetite, then a [crypto-oriented investment](#) like **HIVE Blockchain** ([TSXV:HIVE](#))(NASDAQ:HVBV) might be perfect for your short-term growth goals. The first publicly traded crypto miner focuses on both **Bitcoin** and **Ethereum**. It has mining facilities in Canada, Sweden, and Iceland that are powered solely by renewables.

The stock is currently slipping down at a drastic pace, following the trend in the underlying assets (cryptocurrencies). It has already fallen over 83% from its 2021 peak and might fall down further, as Bitcoin continues to slip.

The chances of Bitcoin's recovery in the next five years are highly probable, and the stock might recover alongside it. Even if it just reaches its former peak, it promises roughly 600% growth.

Foolish takeaway

All three stocks bring different things to [your TFSA](#) portfolio. Brookfield infrastructure offers stability and predictable but slow growth. Docebo offers the potential for decent growth in the right market conditions (which may easily occur in the next five years) and HIVE offers explosive growth when a separate market (crypto) fully recovers.

CATEGORY

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2. NYSE:BIP (Brookfield Infrastructure Partners L.P.)
3. TSX:BIP.UN (Brookfield Infrastructure Partners L.P.)
4. TSX:DCBO (Docebo Inc.)
5. TSXV:HIVE (Hive Blockchain Technologies)

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