



## Canadian Investors: It's a Great Time to Buy These Stocks for Your TFSA!

### Description

Stock market corrections are great times to add high-quality Canadian stocks to your investment portfolio. When stock market sentiment gets bad, even the best-quality businesses get marked down. It creates a perfect opportunity for long-term, patient investors to upgrade their portfolio.

### Buy quality Canadian stocks when they are marked down

As the Great Oracle of Omaha [Warren Buffett](#) once said, "Whether we're talking about socks or stocks, I like buying quality merchandise when it is marked down." Buying Canadian stocks when they are discounted is a great way to accelerate returns over the longer term.

### Maximize long-term returns by using your TFSA

Another great way to accelerate returns is by paying zero tax on your investment returns and income. While evading tax is illegal, Canadians *can* invest through their [Tax-Free Savings Account](#) (TFSA) and avoid paying tax legally. The Canada Revenue Agency created the TFSA to help Canadians build long-term savings.

If you have contribution space, capital, and a long investment horizon, now is a perfect time to load up on great stocks in your TFSA. Here are two great Canadian stocks to buy today and hold in your TFSA.

### Aritzia: A top Canadian retail stock

The stock market is worried about a potential recession and that is pulling down consumer discretionary stocks like **Aritzia** ([TSX:ATZ](#)). This Vancouver-based women's apparel company is down 26% this year.

However, this is a great opportunity for long-term investors. This Canadian stock trades with an enterprise value-to-EBITDA ratio of 13.5 times. That is significantly below its current growth rate. Just a

few months ago, it traded for more than 18 times.

Last year, it delivered stunning triple-digit growth. Aritzia only expects to grow revenues by about 20% in 2022. Fortunately, for a retailer, it is very profitable. Its boutiques and e-commerce operations generate a lot of excess cash.

Aritzia has a strong opportunity to multiply its store count in the United States. This is a huge market and could be a major growth engine for Aritzia in the years to come. The company has an experienced [management team](#), a great balance sheet, and great customer experience. It also could be a great Canadian stock for investors willing to be patient for the story to unfold.

## Topicus.com: An up-and-coming tech stock

Another great Canadian growth stock to buy in your TFSA is **Topicus.com** ([TSXV:TOI](#)). This is not a very well-known Canadian tech stock because it primarily operates in Europe. However, it was spun out of **Constellation Software** and shows promise of replicating its success. For reference, Constellation has delivered a 7,800% total return over the past 15 year.

Topicus.com acquires niche software businesses across Europe. In the second quarter alone, it acquired 10 different software businesses. Unlike Constellation, it has a large business segment focused on developing and distributing internal software applications.

Investors get a nice combination of acquisition and organic growth. If Topicus.com can be even half as successful as Constellation, investors will be very happy. It's not a cheap stock, but the recent pullback makes it more attractive. It may take some time for the market to warm up to this Canadian stock, but when it does, there could be serious upside.

### CATEGORY

1. Investing
2. Stocks for Beginners

### TICKERS GLOBAL

1. TSX:ATZ (Aritzia Inc.)
2. TSXV:TOI (Topicus.Com Inc.)

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