



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

### Description

The **S&P/TSX Composite Index** dropped 228 points on June 9. Canadian stocks have broadly been hammered since the middle of April. In this environment, investors should be on the hunt for buy-low opportunities. This can be especially lucrative if you have space to make purchases in your [Tax-Free Savings Account \(TFSA\)](#). Those bounce-back capital gains will look even better when you don't have to pay tax on them. Today, I want to look at three TSX stocks that could richly reward you if you choose to buy in this choppy market.

### This top TSX stock is also a Dividend Aristocrat

**goeasy** ([TSX:GSY](#)) is a Mississauga-based company that provides non-prime leasing and lending services to Canadian consumers. Shares of this TSX stock have dropped 35% in 2022 as of close on June 9. That has pushed the stock into negative territory in the year-over-year period. goeasy richly rewarded investors who snatched the stock up on the dip during the March 2020 market pullback. TFSA investors should be paying close attention right now.

This company released its first-quarter 2022 results on May 11. It reported total loan originations of \$477 million — up 75% from the previous year. Adjusted net income increased 25% year over year to \$45.8 million, while adjusted diluted earnings per share jumped 16% to \$2.72.

Shares of this TSX stock possess a favourable price-to-earnings (P/E) ratio of 12. It last announced a quarterly dividend of \$0.91 per share — a 3.2% yield. That represented its eighth consecutive increase. TFSA investors are getting a promising growth stock and a Dividend Aristocrat all in one.

### Here's a top clothing stock to stash in your TFSA for the long haul

**Aritzia** ([TSX:ATZ](#)) is a Vancouver-based company that designs and sells apparels and accessories for women in North America. This TSX stock has plunged 29% so far this year. Its shares are still up 14%

compared to the same period in 2021.

Investors got to see its fourth-quarter and full-year fiscal 2022 earnings on May 5. It delivered revenue growth of 66% in the fourth quarter of fiscal 2022. Meanwhile, adjusted EBITDA surged 88% to \$66.3 million. Retail revenue jumped 123% to \$262 million.

This TSX stock still possesses a solid P/E ratio of 27. Aritzia is still one of the top clothing stocks to target in a TFSA right now.

## The supply chain crisis should keep your eyes on this promising TSX stock

**Kinaxis** ([TSX:KXS](#)) is the third TSX stock I'd look to snatch up in a TFSA in the first half of June. This Ottawa-based company provides cloud-based subscription software for supply chain operations in Canada and around the world. Its shares have dropped 19% in 2022. That has pushed Kinaxis stock into negative territory in the year-over-year period.

In Q1 2022, the company delivered total revenue growth of 70% to \$98.1 million. Meanwhile, it recorded its highest customer wins since the fourth quarter of 2021. Moreover, adjusted EBITDA shot up 267% to \$33.1 million. I'm still looking to stash Kinaxis in my TFSA for the long haul.

### CATEGORY

1. Investing

### TICKERS GLOBAL

1. TSX:ATZ (Aritzia Inc.)
2. TSX:GSY (goeasy Ltd.)
3. TSX:KXS (Kinaxis Inc.)

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