



TFSA Investors: 2 TSX Stocks You Should Load Up on Now

Description

I'm going to tell you a little known, but not secret fact about the Tax-Free Savings Account (TFSA). When the TFSA was introduced back in 2009, it was meant as another retirement savings account. The difference, of course, was that you could take out the cash earlier and incur no taxes, without the income tax benefits of the Registered Retirement Savings Plan (RRSP).

The reason I bring this up is that the TFSA is meant for *long-term* investing. And that's something I feel like Motley Fool investors may have forgotten recently. All this market volatility has created a poor place to find **TSX** stocks, in some people's opinion. But for me, it's a gold mine.

Right now, you can pick up two solid long-term holds that are bound to be around decades from now. So even if you only have a few bucks to invest, it might be time to consider buying **Lightspeed Commerce** ([TSX:LSPD](#))([NYSE:LSPD](#)) and **Calian Group** ([TSX:CGY](#)) before it's too late.

Lightspeed

Lightspeed stock went through an astounding transition from major performer in 2021 to a dumped stock in 2022. Shares climbed to \$160 and have since then fallen to where they are now at about \$29 per share. That's a 82% decline.

This drop came from short-seller reports, a management transition, and major acquisitions. But then added to that was the drop in [tech TSX stocks](#). Investors weren't as confident the high valuations of Lightspeed stock were justified. Today, Motley Fool investors want cash rather than growth.

But don't count Lightspeed stock out yet. The company has seen major growth lately from those US\$2 billion in acquisitions made during the pandemic. Further, while e-commerce TSX stocks may have shrunk, in-store and restaurant use is climbing. That's where Lightspeed stock started out, and it remains a strong investment today.

The company now has a price-to-book value of just one and has been managing debt conservatively and in a safe way. This comes from having current debt of \$75.65 million, with \$1.19 billion in cash.

That brings its net cash to about \$1.11 billion.

When the e-commerce train starts up again, Motley Fool investors will likely see many investors hop back on the bandwagon. So, while it could be a rough ride in the short term, in the long term, this company has superior growth ahead — especially with the low levels on the TSX today.

Calian Group

While Calian stock is also another of the TSX stocks to consider in the tech space, it's entirely different. The company offers more stability and long-term growth based on historical performance. Still, Calian is down 12.5% in the last month, though up about 1.5% year to date.

Looking long term, this is one of the top TSX stocks in terms of performance. Shares are up 357% in the last decade, a compound annual growth rate (CAGR) of 16.4%! This comes from the company's stable choice of growth through acquisitions in [essential industries](#).

Calian stock buys software companies and gives them the means to succeed. Yet it focuses on industries such as government institutions, agriculture technology, and even healthcare — all areas that aren't going to simply disappear. This gives the company an advantage to seeing stable growth from its acquisition targets.

Bottom line

Motley Fool investors looking for strong TSX stocks to hold in their TFSA should certainly consider these two tech stocks. While it might seem like a volatile time to invest, you should consider that this is the time when you will look back and wish you had bought way back when. Even a few bucks could bolster your TFSA from moderate performer to superstar grower.

CATEGORY

1. Investing
2. Tech Stocks

TICKERS GLOBAL

1. NYSE:LSPD (Lightspeed Commerce)
2. TSX:CGY (Calian Group Ltd.)
3. TSX:LSPD (Lightspeed Commerce)

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