



## 1 of the Best Stocks to Buy for New TFSA Investors

### Description

New TFSA (Tax-Free Savings Account) investors who've waited for this latest relief rally to falter could find themselves waiting a long time, as prices slowly creep higher by the week. Indeed, the next pullback is always around the corner. However, with every daily bounce, the odds of a retest of those June 2022 lows seem to be falling.

Undoubtedly, timing market entries isn't just hard. It can leave investors sidelined for longer than they'd like. In any case, new investors shouldn't try to avoid all near-term losses, as it's bound to happen at least initially, even on well-timed bets. Instead, investors should try to focus on the long haul and concentrate on maximizing one's time in the markets, rather than timing entries and exits out of stocks.

Indeed, it's always tough to see your stocks go down a week after you've purchased. That said, such dips are less meaningful in the grander scheme of things, especially if you are investing for the next 10 years and beyond. By staying invested over long periods of time, one effectively puts the odds in their favour. The longer one's investing horizon, the greater the chances one will walk away with a big gain.

## TFSA investors: Don't time markets; stay invested for the long haul

Further, I'd encourage new TFSA investors to leverage the dollar-cost averaging (DCA) approach. Start with a small partial position and be ready to buy more on further weakness. That way, you won't dread market dips and be tempted to sell when there's no material news. Sure, the DCA method isn't as good when commissions are high and a stock is actually at its bottom. However, by using the DCA approach, one effectively is acknowledging that they don't know where the bottom is, and they're fine either way, as they have a "Plan B" for if things head south.

It's always wise to prepare for the unknown and be ready to react accordingly. If you've got a plan, you'll be far less likely to panic. Heck, you may even be happy to see shares your own retreat so you can have another helping. Treat buying shares of companies you love as like getting portions at the buffet. You wouldn't pile everything on your plate all at once! Instead, be comforted knowing that you

can grab seconds, thirds, or even fourths, as you look to fill your stomach.

## TFI: A long-haul trucker for the long haul!

In this piece, we'll check out one top stock for TFSA investors to consider buying and holding for the long run. Consider shares of **TFI International** ([TSX:TFII](#))([NYSE:TFII](#)), a less-than-load trucker that's well equipped to thrive in the new bull run.

Since bottoming out in June 2022, the stock soared more than 44%. That's a huge gain in such a short period of time. With new highs in sight and a valuation that's still not all that lofty, I'd nibble away at shares now and gradually over time as a long-term-thinking TFSA investor.

At writing, TFI shares trade at 13.1 times price-to-earnings (P/E), which is well [below](#) industry averages. Further, TFI's return on investment (ROI), just shy of 17%, is well above the industry average of around 9.2%. Indeed, TFI is a far more efficient operator than it was prior to the pandemic, and that's thanks to a wonderful management team.

Despite the recent run, which came on the back of a blowout second-quarter earnings report (a 55% upside EPS surprise), the folks on Bay Street are still as upbeat as ever. Upgrades have come in from across the board, and I think they'll help fuel a continued move toward the \$150-per-share mark.

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