



## 3 High-Performing Stocks to Buy on the Dip

### Description

When stocks see strong growth, it's sometimes inevitable to see a dip in price later on, and that could be a great opportunity to buy a strong stock at a reduced price. There are many reasons that a stock may drop in price, and sometimes it could just be a big investor cashing out profits and moving money to an investment that might have more upside.

As long as the company's stock has not declined as a result of a significantly poor quarter or because of developments that will impact future profitability, then a drop in price could be a great buying opportunity. Here are three stocks that have done well this year but have seen dips in price this month and could be great buys today.

**Air Canada** ([TSX:AC](#))([TSX:AC.B](#)) has soared to [record highs](#) this year, as strong quarterly results have sent the stock to nearly \$29. Some near misses have put the airline in the news recently, and many investors have likely decided to cash in on some strong gains this year, which has resulted in the share price dropping 10% of its value in just the past month.

Despite the decline, the share price has still returned phenomenal returns of over 75% year to date. As the economy continues to grow, the airline will likely see its top and bottom lines increase, and that will send the share price even higher.

The price of oil also has a considerable impact on the company's earnings, and if it stays low or even drops, that could mean profits will continue to rise. At a price-to-earnings ratio of less than eight, Air Canada is a great value buy that also has a great deal of upside.

**BlackBerry Ltd.** ([TSX:BB](#))([NYSE:BB](#)) has continued to reinvent itself, as the company moves more towards software and services. Although BlackBerry has seen revenues decline, the company has been able to produce a healthier bottom line with profits in each of the past two quarters.

Year to date, the stock has provided investors with returns of more than 40%, and that is even with the share price dropping over 6% in the last month.

With a recent contract secured with the National Security Agency, BlackBerry has an opportunity to

position itself as a provider of secure technologies at a time when leaks and hacks are becoming more common. This alone could create great growth opportunities for the company, especially given that it has gained the trust of a top U.S. agency.

**Aurinia Pharmaceuticals Inc.** (TSX:AUP)([NASDAQ:AUPH](#)) has been [one of the top-performing stocks on the TSX](#) this year. Year to date, the stock has increased more than 130% in value, although in the past month the share price has declined by 22%. The stock is down in large part due to a disappointing third quarter, which saw the company's net loss increase by more than 75%, as Aurinia saw its costs continue to climb.

Despite the disappointing quarter, Aurinia has a bright future ahead, and as it continues to develop its Voclosporin drug, the share price will continue to rise and provide strong returns for investors.

## CATEGORY

1. Investing

## TICKERS GLOBAL

1. NASDAQ:AUPH (Aurinia Pharmaceuticals Inc.)
2. NYSE:BB (BlackBerry)
3. TSX:AC (Air Canada)
4. TSX:BB (BlackBerry)

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## Date

2025/08/16

## Date Created

2017/11/23

## Author

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