



This Market Dip Is a Real Opportunity!

Description

The market is firmly in correction territory, and rumblings of that dreaded word — *recession* — continue to make the rounds. While it can be frustrating to see your portfolio value dropping considerably, that's the wrong way to look at the current market. If anything, this market dip is a real opportunity to buy some great investments at a significant discount.

Here are some of the discounted greats that are on sale right now

On sale: One of the largest banks

Toronto-Dominion Bank ([TSX:TD](#))([NYSE:TD](#)) is presenting a real opportunity for investors. Over the past decade, TD has expanded heavily into the U.S. market. The bank now boasts a U.S. branch network that is larger than its domestic network, stretching from Maine to Florida.

At the time of writing, TD trades at just over \$86, down over 10% year to date. Earlier this year TD was trading as high as \$108. Rising interest rates and inflation are the main culprits for that dip, which adds a small element of risk.

Fortunately, TD is well capitalized and has weathered financial slowdowns and crises before. Instead, investors should see this market dip as what it is — a real opportunity.

Turning to income, TD pays out a quarterly dividend that currently has a yield of 4.12%. TD also provides generous annual bumps to that dividend. The most recent uptick was a 13% increase late last year.

On sale: The tech stock everyone still wants to own

For most investors, you can't say e-commerce without thinking of **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)). The e-commerce platform became so popular in recent years that it's even become a verb to prospective customers of the platform!

Earlier this year, running on the e-commerce boom from the pandemic, Shopify was trading north of \$1,700 per share. Since then, the market dip, coupled with an expected post-COVID slowdown in e-commerce, the stock has tanked.

Specifically, Shopify is now down over 75% year to date. At the time of writing, the stock is a steal at just over \$410.

Despite that dip, the long-term growth potential is still there. Shopify is investing in growth initiatives. The company is also set for a 10-for-1 split later this year, which will draw in smaller investors to that lower price point.

On sale: Canada's biggest airline

Few people may not recall this, but pre-COVID, **Air Canada** ([TSX:AC](#)) was one of, if not the best-performing stock of the past decade. In short, Air Canada has developed a particular knack for not only surviving slowdowns but thriving.

[Airline stocks](#) like Air Canada were among the hardest hit during the pandemic. Now that restrictions have ended and markets are reopening, the company can begin to rebuild its revenue stream and return to profitability.

In the most recent quarter, Air Canada reported an operating loss of \$550 million. That's a noted improvement over the \$1.049 billion loss reported during the same period last year. Unfortunately, it also means the airline has some ways to go.

Year to date, Air Canada is down over 18%, making it a real opportunity for investors looking to capitalize on the market dip.

Final thoughts: Market dip and the real opportunity

It can be tough to focus on that long-term opportunity when the whole market and, by extension, your retirement account are down.

Fortunately, the market will recover given enough time. Until that happens, if your investment horizon is long term, consider a small position in one or all of these stocks. This way when the market does take off again, your portfolio goes along for the ride.

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