TFSA Investors: Load Up on This Top Bargain Before it's Gone!

Description

The world has gone into panic mode as of late. I saw a meme the other day where it was announced that **Alphabet's** artificial intelligence was sentient, and everyone was freaking out. One commenter said, "add it to the apocalypse pile." And to be honest, I felt that.

It's like the world has gone up in smoke, and nowhere is that truer than with the markets. The **TSX** today is down about 10.4% year to date. Growth stocks that once were making people rich are now putting them into poverty. And everyone is freaking out about whether they should be buying growth stocks now or selling everything they own.

Stop the panic!

While I don't have control over sentient AI, and I can't tell you when the end of COVID-19 or the war in Ukraine will be, I can at least give some advice about the market. And the first rule? *Don't panic*.

The Tax-Free Savings Account (TFSA) is where many Motley Fool investors are likely doing their day-to-day trading these days. However, it should certainly not be day-to-day trading. I think many investors have forgotten that investing should be long term. In fact, the TFSA was meant for retirement when it first came out in 2009!

With that in mind, today does mark an opportunity — one you don't want to miss out on. If you have cash set aside for investment, you can't worry about whether it will go down next month or even next year! You should worry about missing out on a great buy at a great time and not timing a market correction.

Get in on a long-term growth stock

There are plenty of options for Motley Fool investors looking for a bargain, but I'd argue **WELL Health Technologies** (TSX:WELL) is one of the best. The company continues to put forth an astounding performance, expanding within Canada, the United States, and internationally. Yet panic over whether the end of COVID restrictions would end the stock has led to a selloff — that, and the tech selloff in general.

But WELL stock is so much more than today's downturn. Shares are down 66% in the last year and 34% year to date. At writing, the stock trades at 1.2 times book value, with a debt-to-equity ratio of 0.56. So, it has plenty of cash on hand to cover its losses, *even* as its shares fall to these low levels.

Furthermore, analysts are quite bullish on the stock. A slew of analysts recommended it as both a "buy" and "outperformer," as the company increased its guidance and had a strong quarter back in May. Many put the target price at $9, which would be almost *triple* today's share price.

Foolish takeaway

WELL stock is a solid company that has real long-term potential. It recently reported record revenue during its last quarter, with more free cash flow coming in thanks to its expansion. And the company isn't done yet. As a virtual telehealth operator, it could be one of the first in the world to offer worldwide healthcare support. Tech stocks won't be down forever, and WELL Health certainly won't. So, now is the time to buy.

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