



## 3 Top Stocks to Buy Without Hesitation if the Correction Worsens

### Description

All year, we've seen stocks sell off, and while many have lost value, there are plenty that could continue to fall in price. Some of the highest-quality businesses in Canada have understandably fared better than the market. But if the correction were to worsen, and these stocks were to become even cheaper, there's no question that they would be some of the top stocks to buy.

So, if you've been keeping your cash on the sidelines and patiently waiting to find the best discounts and top Canadian stocks to buy, here are three to keep your eye on, especially if the market correction continues to worsen.

### One of the best long-term real estate stocks to buy while it's cheap

This selloff has been an excellent opportunity for investors to buy some of the top real estate stocks in Canada. And while **Granite REIT (TSX:GRT.UN)** is already [undervalued](#) and worth investing in today, if the correction was to worsen and Granite fell further in value, the REIT would quickly become a no-brainer buy.

Granite is an industrial REIT that's seen the demand for its warehouse space grow considerably in recent years. This gives it a ton of long-term potential. However, with many tenants signing long-term leases, plus with the REIT consistently reporting an occupancy rate of above 98%, it's also an investment that's highly reliable.

So, when you consider that it's cheap, offers excellent capital gains potential over the coming years and pays an attractive distribution with a [yield](#) of over 4.1%, it's already one of the top Canadian stocks to buy now. So, should the market correction worsen, and the REIT lose even more value, it would certainly be a screaming buy.

## A top health and wellness stock

Another one of the top Canadian stocks investors should keep their eyes on and look to buy if this market correction worsens is **Jamieson Wellness** ([TSX:JWEL](#)).

Jamieson is a health and wellness company that manufactures, distributes, and sells vitamins, minerals and other health supplements. And in addition to the fact that this is an industry that's highly defensive, Jamieson also has one of the most popular brands in the space.

Furthermore, while its operations are defensive, the company is an exceptional long-term growth stock. Therefore, although it does offer a slight discount today, because it's one of the top stocks to buy and hold for years, many investors have been holding onto their shares, and therefore, the stock is still not as cheap as it could be.

Currently, Jamieson trades at just over 15% off its high. Furthermore, trading at 12.2 times its forward EBITDA, that's slightly above than the low Jamieson has traded at before, and that wasn't even in an uncertain market environment, such as we're seeing today.

Therefore, if the market correction worsens and Jamieson loses more value as a result, it will undoubtedly be one of the top stocks to buy.

## One of the top defensive growth stocks to buy

Another stock that's in a similar situation to Jamieson is **Brookfield Infrastructure Partners** ([TSX:BIP.UN](#))([NYSE:BIP](#)). The two couldn't have more different business operations. Brookfield owns infrastructure assets such as telecom towers, railroads, pipelines, and more all over the world. However, just like Jamieson, it's a highly defensive and reliable stock. Plus, it offers tons of long-term growth.

So, because it's another one of the top stocks you can buy and hold for the long haul, it too only offers a small discount today, trading less than 15% off its high.

However, should the correction worsen and cause investors to sell more of their positions, Brookfield is certainly one of the top stocks to buy on the dip.

In addition to its incredibly defensive and diversified portfolio of assets, it's actually realizing tailwinds from surging inflation and is also one of the top dividend-growth stocks to own. Each year, Brookfield aims to increase its distribution by between 5% and 9%.

So, if the market correction worsens and this top defensive growth stock was to sell off, there's no question it would be one of the best stocks to buy on sale.

### CATEGORY

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### TICKERS GLOBAL

1. NYSE:BIP (Brookfield Infrastructure Partners L.P.)
2. TSX:BIP.UN (Brookfield Infrastructure Partners L.P.)
3. TSX:GRT.UN (Granite Real Estate Investment Trust)
4. TSX:JWEL (Jamieson Wellness Inc.)

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