



3 Stocks I Own and Will Buy More of if They Fall

Description

Everybody is looking for the next fancy new stock idea. But sometimes the best ideas are the ones you already own. So often we spend time looking for new innovative stocks and forget that the stocks already in our portfolio may be just as good or even better than a new stock. A better strategy may be adding to the positions that you already own.

Sometimes your best investment is buying stocks you already own

If all remains constant, great companies generally continue to be great. That is a solid reason to keep owning and adding to your favourite [Canadian stocks](#) in your portfolio. Here are three stocks I currently own and plan to add more of to my portfolio when or if another [stock market correction](#) happens.

Brookfield Asset Management: A great portfolio anchor stock

Brookfield Asset Management (TSX:BAM.A)([NYSE:BAM](#)) is a solid anchor stock for my portfolio. Over the past 10 years, it has delivered a 15% average annual return. The company is one of the largest alternative asset managers in the world and has a diversified investment platform.

This long-term investor thrives through a counter-market, counter-cyclical approach by buying assets when markets are in distress and selling them at peak valuations. Brookfield has some of the best managers in the world.

The asset manager takes [good assets](#) and makes them attractive cash-yielding assets. It then milks them for cash flow or sells them at a premium. BAM is a great long-term recipe to earn strong, consistent returns. This stock is down nearly 19% this year, so now looks like an ideal time to add more to my portfolio.

Colliers International Group: A real estate leader

Speaking about great capital allocators, **Colliers International Group** ([TSX:CIGI](#))(NYSE:CIGI) nicely fits the mould. For nearly 27 years, the commercial real estate company has generated compounded annual total returns around the 20% mark! It provides a diverse array of services for the commercial real estate industry.

Over the years, it has expanded its service platforms from brokerage and transactions to property management, engineering/design, consulting, commercial banking, lending, and recently asset management.

The well-diversified company has an aggressive plan to drastically increase recurring revenues and profit margins. This top stock has recently rallied 11% after a heavy decline in 2022. However, I would be a buyer if it fell back again.

Constellation Software: The *GOAT* stock of capital allocation

Speaking about the *greatest* capital allocator, you can't get better than **Constellation Software** ([TSX:CSU](#)). This greatest of all time stock (GOAT), as a top performing TSX stock, has compounded capital returns by over 33% annually for the past 16 years. That is a 10,553% return!

Constellation accumulates small, niche software businesses around the globe. The software and services provider operates with a decentralized operational model that enables managers to add small and large businesses at various business levels. It reaps the cash flows from these businesses and then reinvests in more businesses. This model is the purest form of compounding you can find.

Constellation stock has pulled back 11.7% in 2022, but it is up 8% over the past month. Any major pullback in this stock has been an enticing buying opportunity and I will likely add more to my portfolio if the market declines again.

CATEGORY

1. Investing
2. Stocks for Beginners

TICKERS GLOBAL

1. NYSE:BN (Brookfield Corporation)
2. TSX:BN (Brookfield)
3. TSX:CIGI (Colliers International Group)
4. TSX:CSU (Constellation Software Inc.)

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