



Market Slump Got You Down? Buy These 3 Stocks Now!

Description

The stock market hasn't been very profitable for most investors over the past year or so. Because of that, many investors are hesitant to keep adding new funds to their portfolios. However, if you look at which stocks have been affected the most, you'll notice that it tends to be the high-growth stocks. Although more conservative picks have fallen in value as well, it hasn't been nearly as bad for them. In this article, I'll discuss three **TSX** stocks that are worth buying today!

Invest in this top asset manager

Brookfield Asset Management (TSX:BAM.A)([NYSE:BAM](#)) is the first stock I'd recommend investors consider adding to their portfolio. It invests in and operates real assets. These are physical assets with intangible worth due to their properties. Through its subsidiaries, Brookfield has exposure to the insurance, infrastructure, real estate, renewable utility, and private equity markets. All considered, its portfolio consists of nearly US\$725 billion of assets under management.

In [Q1 2022](#), Brookfield announced earnings of \$3.7 billion over the past 12 months. That represents a growth of nearly 30% compared to the 12 months prior. One reason for Brookfield's rapid increase in earnings may be due to the company's ability to increase its assets at a very impressive rate. Over the past four years, Brookfield's portfolio has grown at a compound annual growth rate (CAGR) of 26%. If the company continues to grow at that pace, it could have more than \$1 trillion of assets under management in a couple years from now.

Buy one of the Canadian banks

Investors should also consider buying shares of the Canadian banks. This is always a very interesting industry to invest in because of its highly regulated nature. This makes it difficult for new companies to enter the scene and disrupt the industry leaders. As a result, the companies that lead this industry have managed to establish very formidable moats. In my opinion, investors could do well by buying shares of the company they bank with. However, if you had to choose one, I'd suggest **Bank of Nova Scotia** ([TSX:BNS](#))([NYSE:BNS](#)).

What makes Bank of Nova Scotia such an interesting company is the fact that it places such an importance on its international business segment. In 2021, nearly a third of its earnings came from international sources. In its most recent earnings report, Bank of Nova Scotia announced that its international business segment was driving the company's net earnings growth. It saw a 50% year-over-year increase in net earnings from its international business segment in Q2 2022.

This top dividend stock is a great buy

Finally, investors should consider adding shares of **Fortis** ([TSX:FTS](#))([NYSE:FTS](#)) to their portfolios. This company provides regulated gas and electric utilities to more than three million customers across Canada, the United States, and the Caribbean. If you're looking for a stock that comes with low volatility, then Fortis may be for you. It has a five-year beta of 0.15, which means that Fortis stock is much less volatile than the broader market.

In addition, Fortis is an excellent [dividend stock](#). Listed as a Canadian Dividend Aristocrat, Fortis holds the second-longest active dividend-growth streak at 47 years. This means that it has managed to increase its distribution through the Great Recession and the COVID-19 pandemic. I would remain confident that Fortis's dividend could continue to grow over the coming years.

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