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

Description

The **S&P/TSX Composite Index** soared 691 points on Tuesday, August 16. Some of the best-performing sectors included health care, information technology, and base metals. Today, I want to look at three stocks I currently own on the TSX. I will explain why I'd look to add more of these equities in the event of a price pullback. Let's jump in.

I'm still looking to stack Kinaxis stock in this supply chain crisis

Kinaxis (TSX:KXS) is a technology stock I've been happy to hang onto for many years. This Ottawa-based company provides cloud-based subscription software for supply chain operations in Canada, the United States, and around the world. The stock debuted on the TSX back in June of 2014. Its shares have dropped 2.8% in 2022 as of close on August 16. Kinaxis is now down 7.2% from the prior year.

This tech stock suffered a sharp correction during the March 2020 market crash. It would go on to double its price over the next year. The company unveiled its second-quarter (Q2) fiscal 2022 earnings on August 9. Kinaxis delivered total revenue growth of 42% in constant currency to $85.2 million. EBITDA stands for interest before interest, taxes, depreciation, and amortization. This measure seeks to give a superior picture of a company's profitability. In Q2 2022, Kinaxis achieved adjusted EBITDA growth of 45% to $10.3 million.

Shares of Kinaxis have jumped 13% month over month. However, it is not too late to jump on this promising tech stock, as the Canadian market builds momentum in the late summer.

Bank stocks are still profit machines, which means they are still great buy-low targets

TD Bank (TSX:TD)(NYSE:TD) is the second largest of the Big Six Canadian bank stocks. This has been one of my favourite stocks to hold due to its exposure to the United States retail banking sector. Shares of this bank stock have dropped 10% in 2022 as of close on August 16. The stock is still up

2.9% from the prior year.

Investors can expect to see TD Bank's third-quarter 2022 earnings on August 25. In the second quarter, TD Bank reported a marginal decline in adjusted net income in the year-over-year period. However, I'm still looking to stack Canadian bank stocks for their consistency over the long haul.

This stock possesses an attractive price-to-earnings (P/E) ratio of 10. It offers a quarterly dividend of $0.89 per share. That represents a solid 4% yield.

One more stock I'd look to own more of in a bout of turbulence

Jamieson Wellness (TSX:JWEL) is the third stock I'd look to snatch up more of in the event of a pullback. I've been a big fan of Jamieson, as it offers exposure to the promising nutrition and supplements market. Its shares have declined 7.1% in the year-to-date period.

In Q2 2022, the company announced that it had completed its acquisition of Nutrawise Health and Beauty Corporation. This will greatly bolster Jamieson's expansion into the massive U.S. supplements market. Jamieson also achieved adjusted EBITDA growth of 9.5% to $24.4 million. Moreover, this company also boasts an immaculate balance sheet.

Shares of this stock last had a solid P/E ratio of 28. It offers a quarterly dividend of $0.17 per share, representing a 1.8% yield.

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