



TFSA Investors: 3 Incredible Deals to Buy Today

Description

If you're looking for stock market bargains, you'll find plenty available today. The major stock market indexes have been falling this year, leading to cheaper valuations and higher dividend yields than before. In some cases, stocks have fallen along with earnings, which undermines the case that these stocks are "undervalued."

However, there are other stocks that have fallen along with the market, while earnings have grown. Those stocks may be good buys if you snap them up while the markets are still down. In this article, I will explore three bargain investments that could be good buys for long term investors.

Bank stocks

Bank stocks fell this year after delivering a solid performance in 2021. The S&P/TSX Capped Financial Index — the index of bank stocks — started off the year at 410 points and fell 13.9% from there. These stocks' performance was pretty typical of the markets as a whole, which fell modestly in the first half of the year. However, not all banks saw worsening business performance this year. U.S. banks generally did, but that wasn't the case with all Canadian banks. **Toronto-Dominion Bank** ([TSX:TD](#))([NYSE:TD](#)) recently put out its third-quarter [earnings release](#). It delivered

- \$10.9 billion in revenue, up 1.9%; and
- \$3.8 billion in net income, up 5.5%.

It was a solid showing. TD also delivered solid results in the prior quarter, too. So, TD's earnings are growing in 2022. Yet its stock is down nearly 14% from the start of the year. It's beginning to look like a bargain, and other TSX banks may be in the same category.

The S&P 500

The S&P 500 is a classic investment that a lot of people hold. It's an index of the 500 biggest public U.S. companies by size. The stocks in the S&P 500 are all American, but you can buy a Canadian [index fund](#)

that tracks the index: **Vanguard S&P 500 Fund** ([TSX:VFV](#))(NYSE:VOO).

If you buy this as VFV on the Toronto Stock Exchange, you can hold it in a Canadian dollar account and avoid having to deal with currency conversions. Banks and brokers often charge fees on currency conversions, so this can save you real money.

If your bank charges 1% on every dollar converted to a foreign currency, then you'd have to pay \$10 to buy \$1,000 worth of VOO. You'll never have to pay such fees on VFV, so it may be a better alternative. Its management fee (0.08%) is higher than VOO's though, so check with your broker to see what their policy on currency conversion is. You may be better off with VOO at the end of the day.

Beaten-down tech

Last but not least, we have beaten-down tech. Tech stocks have been badly beaten down this year, falling by large percentages from their 2021 highs. **Shopify**, for example, has fallen 70%. There many by opportunities in this space for risk-tolerant investors who are looking for opportunities that could outperform. Shopify is, without a doubt, a risky investment, but somebody with the right temperament and tech industry knowledge might be able to profit off it.

CATEGORY

1. Investing

TICKERS GLOBAL

1. NYSE:TD (The Toronto-Dominion Bank)
2. NYSEMKT:VOO (Vanguard S&P 500 ETF)
3. TSX:TD (The Toronto-Dominion Bank)
4. TSX:VFV (Vanguard S&P 500 Index ETF)

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