



3 TSX Stocks You'll Wish You Bought at These Prices

Description

I wouldn't go as far as saying that we're experiencing a [stock market crash](#). However, stocks across the board have seen sharp declines, resulting in noticeable [corrections](#) in 2022. This weak market performance has caused many investors to hesitate with regards to buying stocks. However, history has shown us that it's the investors who are willing to buy shares at these prices that tend to be the most rewarded down the road. Let's look at three stocks you'll wish you had bought today.

Invest in this top bank stock

Canadian banks are among the most popular stocks in the country. This is largely due to the massive moat that industry leaders have established over the years. The Big Five Banks, as they're known, are some of the most recognized and stable [large-cap](#) stocks in Canada. They also offer safe, generous dividend yields. This provides investors with an incentive to hold shares long-term despite the lack of stock appreciation.

Of the Big Five, my top pick is **Bank of Nova Scotia** ([TSX:BNS](#))([NYSE:BNS](#)). Year-to-date, this stock has fallen about 25%. Although that may be worrying to some, I believe it actually creates an excellent buying opportunity. Despite the stock's decline, BNS is still very profitable. Net income for the first three quarters of fiscal 2022 came in at \$8.1 billion compared to \$7.4 billion in the same period last year. Plus, BNS finished the fiscal third quarter with a common equity tier-one (CET1) ratio of 11.4%. This is a measure of the bank's ability to ride out tough times, and a ratio of 11.4% indicates that BNS is sitting on excess cash.

Today, Bank of Nova Scotia's forward dividend yield is a very attractive 6.28%. With [189 consecutive years](#) of dividend distributions behind it, I recommend that investors consider Bank of Nova Scotia for their portfolio today.

An excellent asset for your portfolio

Also in the financial sector, **Brookfield Asset Management** ([TSX:BAM.A](#))([NYSE:BAM](#)) is another

stock that investors should consider buying today. This company operates a portfolio of more than \$750 billion of assets under management. Through its subsidiaries, it operates within the infrastructure, insurance, real estate, renewable utility, and private equity markets.

Led by long-time CEO Bruce Flatt, Brookfield has seen a lot of growth over the past few years. In fact, its asset portfolio has grown at a compound annual growth rate (CAGR) of 26% over the past four years. This staggering growth has been reflected in its stock chart. Over the past four years, Brookfield stock has gained more than 60%. Currently trading more than 20% lower than where it started the year, investors have a fantastic opportunity to buy shares of an excellent company at a discount.

Trust in this proven market winner

Finally, investors should take note of the massive opportunity in **Constellation Software** ([TSX:CSU](#)) stock. Since its initial price offering (IPO), Constellation Software has been known as an excellent market performer in the financial space. In fact, since its IPO, this stock has grown at a CAGR of about 33%. However, this year, Constellation Software stock has fallen about 13%. Needless to say, that's rather uncharacteristic.

Since its founding, Constellation Software has been led by Mark Leonard. Leonard continues to look for ways to ensure that the company stays ahead of its peers. In 2021, he announced that Constellation Software would finally start targeting large vertical market software companies for acquisition. This has provided the company with a competitive advantage that is paying off. In Q2 2022, revenue and net income grew 30% and 43% respectively to US\$1.61 billion and US\$126 million versus Q2 2021.

Constellation Software is one of the best-run companies in the country and it's currently offering investors an attractive discount.

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2. NYSE:BNS (The Bank of Nova Scotia)
3. TSX:BN (Brookfield)
4. TSX:BNS (Bank Of Nova Scotia)
5. TSX:CSU (Constellation Software Inc.)

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