



Should You Really Be Buying Stocks Right Now?

Description

I don't blame any investors for preferring to be on the sidelines right now. The **S&P/TSX Composite Index** is down close to 10% year to date, but I'd argue it's the extreme levels of [volatility](#) that have made 2022 a painful year for the bulls.

Short-term uncertainty in economies across the globe has created all kinds of volatility in the stock market as of late. Whether it's rising interest rates and inflation or geopolitical concerns, there seems to be no shortage of drivers of uncertainty in the stock market.

It's anybody's guess as to how stocks will perform through the remaining two months of the year. But that certainly doesn't mean now isn't a great time to be investing.

Short-term investors may understandably be hesitant to invest right now. I'd be wary of investing during any type of market conditions if I had a short-term time horizon. But if you're willing to hold for the long term, there are discounts on the [TSX](#) today that will look like absolute steals in no time.

Short-term pain for long-term gains

For those thinking of investing today, it's only natural to second-guess yourself before hitting the buy button. What if the market sells off another 1% tomorrow? It's very tempting to want to try and time the market's bottom — tempting, but also very difficult.

The luxury of investing for the long term is that you don't need to sweat day-to-day fluctuations in price. Your long-term time horizon allows you to instead focus on finding quality companies to invest in, rather than hopelessly trying to time the market.

With that said, I'd urge Canadian investors to look past the short-term uncertainty and instead think long-term about their portfolio. Now is the time to go hunting for quality companies that are trading at rare discounts.

One TSX stock you can feel good about buying today

Brookfield Asset Management (TSX:BAM.A) is one discounted stock that all Canadian investors should have on their watch lists today. Whether we're in a raging bull run or a spiraling downturn, this is a stock you don't need to think twice about buying.

The nearly \$90 billion company is a global asset manager, focusing on real estate, renewable energy, infrastructure, and private equity assets. With a global presence and a broad portfolio, owning shares of Brookfield Asset Management can provide a portfolio with plenty of much-needed diversification.

Shares are currently down close to 30% on the year. But despite that loss, the Canadian stock has still managed to nearly double the returns of the Canadian stock market over the past five years. And the further you go back, the more the market-beating gains continue.

Foolish bottom line

If you're willing to be patient and not sell for at least the next five years, I'd strongly encourage putting some money into the stock market today. Start small, if you're concerned about the volatility. There's no harm in slowly adding to a small position over time.

Brookfield Asset Management is an excellent company to invest in both for new and seasoned investors. It's been a dependable market beater for years, and everyone's portfolio could always use a little more diversification.

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Author

ndobroruka

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