



3 TSX Stocks I'd Buy More of if They Dip

Description

During [bear markets](#), and other instances when the markets appear to be weak, investors tend to be hesitant to buy shares. However, it's during those times when savvy investors will be out on the hunt, looking for opportunities to buy shares at a discount. As the old saying goes, "Be fearful when others are greedy and greedy when others are fearful." I do my best to abide by that motto. In this article, I'll discuss three TSX stocks that I'd buy more of if they dip.

A dividend stock I'd take advantage of

When the stock market is slow to generate capital appreciation, many investors turn to dividend stocks. I'm not different. Of all the dividend stocks in my portfolio, **Bank of Nova Scotia** ([TSX:BNS](#)) is the one I'd buy first if I saw it dip in value. This is one of the largest banks in Canada. However, what makes it stand out among its peers is its commitment to international growth and its strong dividend history.

Regarding international growth, Bank of Nova Scotia is uniquely positioned within the Pacific Alliance. This is a region which includes Chile, Columbia, Mexico, and Peru. It's estimated that the Pacific Alliance could see more growth than the North American economy over the coming years, due to a growing middle class. Regarding, Bank of Nova Scotia's dividend, this company has paid shareholders in each of the past 189 years. Bank of Nova Scotia stock also offers a forward dividend yield of 6.26%, which could be even higher if the stock were to dip in value.

I'd buy this stock again and again

Constellation Software ([TSX:CSU](#)) is a relatively new stock in my portfolio. However, it's one that I've been watching and wanting to buy for years. Now that I've added it to my list of holdings, I would welcome any opportunity to buy more shares at a discount. Since its [initial public offering](#), Constellation Software stock has been one of the best performers on the TSX. It has generated a compound annual growth rate of over 33% over the past 16 years.

Led by its founder and president Mark Leonard, I'd remain confident investing in this company as long as he's in charge. Even after he decides to leave, Constellation Software should be in good hands.

The company has established a winning playbook that allows them to stay ahead of their peers when acquiring small- and medium-sized vertical market software (VMS) businesses. If it can incorporate the acquisition of large VMS businesses, the sky could be the limit for this company.

This stock offers both a dividend and growth potential

Bank of Nova Scotia and Constellation Software are two very different stocks. The former provides investors with a bit of growth, but most of its value comes in the form of a dividend. However, Constellation Software stock offers a very small dividend, but its growth potential is tremendous.

Brookfield Renewable ([TSX:BEP.UN](#)) sits somewhere between those two stocks. I believe this company offers investors great growth potential, while distributing a solid dividend.

One of the largest producers of renewable utilities in the world, [Brookfield Renewable](#) operates a portfolio consisting of \$68 billion of assets under management. All considered, its portfolio has a generation capacity of 21 gigawatts (GW). The company also has 69 GW of generation capacity within its development pipeline. I believe the renewable utility industry could grow significantly in the future, as new legislation continues to push for green solutions.

CATEGORY

1. Investing

TICKERS GLOBAL

1. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
2. TSX:BNS (Bank Of Nova Scotia)
3. TSX:CSU (Constellation Software Inc.)

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