



## Don't Wait for a Market Bottom: These 2 Stocks Are on Sale

### Description

The market bottom. That unicorn moment when you'll finally know this is it. This is the time to buy in. Stocks simply cannot get any lower.

Here's the problem. It doesn't exist.

Well, that moment might exist, but only in the rearview mirror. There is absolutely no way besides time to tell you that indeed that was the market bottom. Which is certainly why investors shouldn't wait for it.

### Instead, buy the best

If you're waiting for a market bottom, I guarantee you're going to end up losing out on returns. And in the case of the two stocks I'm covering today, you'll certainly miss out on returns from dividends. All that time you wait for shares to fall just a few more dollars, or even pennies, and you've missed out on real cash. Cash from dividends that can sometimes come every month.

While not all of the best stocks offer this income stream, some certainly remain a huge deal on the **TSX** today. And these are the stocks that I'm going to focus on. You can look forward to passive income while others wait for a market bottom. And therefore collect cash each and every month rather than lose another cent.

### Northland Power

If you want a long-time hold that also provides protection right now, I certainly would recommend **Northland Power** ([TSX:NPI](#)). Northland stock is up 13% in the last year, but down 14% since August. So you're definitely getting a deal.

What's more, the monthly passive income stock offers a 3.13% dividend yield right now. It also trades in value territory at just 13.9 times earnings. All this goes to show this is a strong company that continues to do well even ahead of a recession.

And the best part? It's a solid long-term hold. The company focuses on offshore wind farms, which could end up being one of the biggest [energy production opportunities](#) of the century. So I would certainly consider this company if you're looking for solid returns out of this recession. And I definitely wouldn't wait on a market bottom to get in on it.

## Empire Company

[Food](#). It's a product we will simply always need. And yet, many continue to ignore the opportunities that await them by not investing in these products. A primary example right now is **Empire Company** ([TSX:EMP.A](#)).

Empire stock remains where it was a year ago, but down about 17% from 52-week highs. Yet, in the last month shares have recovered about 5%. So, could you have already missed the market bottom? Guess what, *it doesn't matter*.

Empire stock has a long history of solid growth in both earnings and share price. You can grab onto a 1.8% dividend yield as well, while it trades at just 13 times earnings as of writing. The company's balance sheet remains in stellar shape, and last earnings report it soared past estimates. So again, don't miss out on this opportunity to lock up a heavy hitter.

## Bottom line

I get it. It's tempting to wait for a market bottom so you're not watching shares drop even further. However, successful investors don't focus in on share performance as much as overall portfolio performance. If you have a balanced portfolio, some risks can be taken with guidance from your advisor. Whatever your risk profile, passive income will ensure you have support during these tough times.

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

1. TSX:EMP.A (Empire Company Limited)
2. TSX:NPI (Northland Power Inc.)

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