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Buying stocks at the 3 worst times in the past 30 years still proved the best place to invest

- "These kinds of opportunities are opportunities," Bespoke co-founder Paul Hickey says.
- The pullback is a chance to buy stocks off the sale rack, he says.
- History shows that even buying at three past market tops has proven profitable over time, he says.

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With the stock market meltdown entering its third session on Tuesday, Bespoke Investment Group co-founder Paul Hickey sees the pullback as a chance to buy off the sale rack.

"These kinds of opportunities are opportunities," he told CNBC's "Squawk Box."

Dow futures early Tuesday were indicating another nosedive at the open on Wall Street that could breach the correction level, defined as a decline of 10 percent over time from recent new highs. On Monday, the Dow plunged late in the afternoon nearly 1,600 points before cutting that decline in half just minutes later. The Dow ended about 1,175 points lower.

Only eight trading sessions ago, the Dow Jones industrial average closed at all-time highs on Jan. 26 after 2018 had gotten off to a roaring start, in a what was a continuation of the rally that started in November 2016 after Donald Trump was elected president.

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long-term investment. That's why he said the recent drop presents such a buying opportunity.



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"If you look back historically, at the top in 1987 since then the annualized returns in the **S&P 500** have been 9.6 percent. If you go back to March of 2000, if you bought at the top, the annualized return since then is 5.7 percent. And if you bought at the top in October 2007, annualized returns are 7.5 percent," he said.

The three tops he was referring to were right before the 1987 crash, the top of dot-com bubble before it burst in early 2000, and the high before the 2008 financial crisis.

"At the worst times to buy in the last 30 years, the stock market has been the best creator of wealth than any asset class," he said. So imagine the gains if investors were to have bought on the way down after those events, he added.



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