Q1 has seen everything from the S & P moving into correction territory to the largest single day gain since 2020. Markets are facing more uncertainty as Russia invades Ukraine, prices of commodities rise amid slowing global growth, and the Fed walks the thin line of raising rates to curb inflation without triggering a recession.

Equities, in general, have been on a roller coaster ride so far this year, but volatility is not unusual. It doesn’t mean you need to abandon your portfolio and move all your money into gold. Instead, you may want to consider where you do and do not have exposure, seek opportunities to further diversify your investments, and identify specific high-quality companies, or sectors, where you want to increase your positions when markets dip (aka “buying the dip”).

A market correction has happened once about every 19 months, on average, since 1928, with positive years outweighing negative years three to one. Only 4 of those corrections since 1980 have resulted in a bear market. It may be wise to use this time to reevaluate your tolerance for risk, rebalance your portfolio accordingly, and solidifying your short and long-term financial plan.