



Billionaire Ken Griffin's Top 4 Canadian Stock Picks: Encana, BlackBerry, PotashCorp, Barrick Gold

Description

Ken Griffin is one of the best investors on the planet.

Griffin founded Citadel Investment Group in 1990. Today, it's one of the largest hedge funds in the world, with over \$16 billion in assets under management.

Since its inception, Citadel has consistently posted double-digit returns for its clients. This performance puts Griffin in the same class as investing legends like George Soros and Warren Buffett.

Based on his exceptional track record, I always pay close attention to what stocks Griffin is buying. And right now, he's making some interesting bets north of the border. Here are Griffin's top four Canadian stock picks.

1. Encana

Under the leadership of new Chief Executive Doug Suttles, **Encana** (TSX: ECA)(NYSE: ECA) is undertaking a massive corporate makeover. Since taking the helm last year, Suttles has laid off thousands of employees, sold off dozens of unprofitable assets, and slashed the dividend to shareholders. His ultimate vision is to transition the company away from low-price dry gas production to a more profitable oil and liquids-rich production mix. Griffin is clearly buying into the new plan, accumulating a massive \$263 million position in common shares and call options over the past few months.

2. BlackBerry

In the Game of Phones, **BlackBerry** ([TSX: BB](#))(NASDAQ: BBRY) has long ceded its position as king over the global smartphone industry. However, new Chief Executive John Chen is carving out a new path for the Waterloo technology giant. He sees BlackBerry's QNX operating system running the next generation of electronic devices behind the scenes. Like a philosopher stone for gadgets, QNX could also be the tool that helps devices talk to one another as more and more household items are connected to the internet. If BlackBerry has a second act, the stock has enormous upside potential.

3. PotashCorp

There's one thing investors can always count on: everyone has to eat. And a growing population will require ever-increasing quantities of fertilizer to feed itself. As one of the world's largest fertilizer producers, **PotashCorp** (TSX: POT)(NYSE: POT) is poised to profit the most from this trend.

4. Barrick Gold

Barrick Gold ([TSX: ABX](#))(NYSE: ABX) represents everything that went wrong in the mining industry during the last precious metals bull market. The company overleveraged its balance sheet, overpaid for acquisition after acquisition, and rewarded executives with lavish pay packages. But two years after the bottom fell out of gold prices, Barrick is starting to get its act together. Former Chief Executive Jamie Sokalsky beefed up the company's financial position by cutting expenses and selling off unprofitable mines. Further cost-cutting measures could be a catalyst for the stock even if gold prices don't move higher from here.

CATEGORY

1. Investing

TICKERS GLOBAL

1. NYSE:BB (BlackBerry)
2. TSX:ABX (Barrick Mining)
3. TSX:BB (BlackBerry)

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Date

2025/07/05

Date Created

2014/07/30

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