



## My 3 Top Stocks to Buy in February

### Description

The deadline for Canadians to contribute to their RRSP account is March 1.

Making contributions to your RRSP account before the federal deadline is a great incentive to save for your retirement; for every dollar you contribute to your RRSP, you get an equal amount back from the government as a tax credit that can be used to offset your taxable income — meaning not only do you make progress towards securing a better financial future for yourself, but you get a bigger tax break today!

Fortunately, the recent pullback in the markets has put a tonne of high-quality businesses on sale that would make great long-term buy-and-hold investments for your RRSP savings account.

Here are my top three stocks to buy in February:

#### **Eldorado Gold Corp.** ([TSX:ELD](#))([NYSE:EGO](#))

Eldorado Gold was my top pick for [the Motley Fool's Top Stocks for February](#).

Eldorado is trading not only at its 52-week lows, but at its *all-time lows* and is valued at a steep discount to its book value — a conservative measure of the value of the physical assets it owns less any outstanding liabilities.

In October, Eldorado announced it had run into problems at its Kisladag mine, which has forced the company to undertake a review of the viability of that operation, yet the company's recent acquisition of Integra Gold in Quebec's gold-rich Eastern Abitibi region.

There are encouraging signs that gold prices are set to make a recovery following a period of depressed prices over the past few years. If gold takes off, shares in Eldorado should be expected to outperform.

#### **Molson Coors Brewing Co Class B** ([TSX:TPX.B](#))([NYSE:TAP](#))

It seems like, at least for the time being, the [recent stock market volatility](#) is in the rear-view mirror, but if you're one of the people that is more than a little concerned about a looming recession either in Canada, the United States, or both, you may feel a little more comfortable cozying up to shares in Molson Coors.

Following the acquisition of Miller Coors last year, Molson Coors became the world's third-largest brewer of beer.

If there's a recession-proof business, it would be beer — if a recession happened, it's pretty easy to envision how those fallen on hard times would be inclined to drown their sorrows in one of Molson's many labels of brew.

### **Shopify Inc.** ([TSX:SHOP](#))([NYSE:SHOP](#))

Following a period of consolidation that lasted through much of 2017, shares in Shopify have begun to take off again to start 2018 — up 35% in just the first six weeks.

Last year, the company was faced with accusations from short sellers that the company had made misrepresentations in some of its marketing claims. It seems that the market has since shrugged off its concerns and is more focused on the strength of Shopify's underlying business model.

The Ontario provincial government recently inked a deal with Canada's leading e-commerce company to use Shopify's platform as its online portal to sell recreational marijuana.

This deal is just the latest to show that Shopify runs the market's leading e-commerce platform.

With e-commerce sales expected to double over the next five years, Shopify is as good a bet as any in Canada's tech space.

## **CATEGORY**

1. Dividend Stocks
2. Investing
3. Metals and Mining Stocks
4. Tech Stocks

## **TICKERS GLOBAL**

1. NYSE:EGO (Eldorado Gold Corporation)
2. NYSE:SHOP (Shopify Inc.)
3. NYSE:TAP (Molson Coors Beverage Company)
4. TSX:ELD (Eldorado Gold Corporation)
5. TSX:SHOP (Shopify Inc.)
6. TSX:TPX.B (Molson Coors Canada Inc.)

## **PARTNER-FEEDS**

1. Msn
2. Newscred

3. Sharewise
4. Yahoo CA

**Category**

1. Dividend Stocks
2. Investing
3. Metals and Mining Stocks
4. Tech Stocks

**Date**

2025/07/27

**Date Created**

2018/02/22

**Author**

jphillips

default watermark

default watermark