



One Strong Stock Set to Double in Less Than a Year

Description

Contrarian investors are constantly looking for new opportunities for huge growth in a short period of time. One such opportunity has revealed itself lately, with gold finally making a comeback after some news from our southern neighbours.

President Donald Trump planned to impose a 5% tariff on Mexican goods over illegal immigration. Coupled with this is the threat from China that it would blacklist foreign companies that it believes are damaging its interests.

This created global uncertainty in the strong U.S. dollar, and now many believe that gold is a safe haven until trade tensions subside.

Gold futures due for August delivery climbed 1.4%, finally ending a three-month losing streak. The biggest winner among those gold companies? **Barrick Gold Corp.** ([TSX:ABX](#))(NYSE:GOLD).

After falling during the last three months, Barrick finally jumped on May 30, gaining almost 15% to its level at writing at \$18.20 per share, a number not seen since March. And many analysts say those gains should only go higher.

The company has come a long way since 2015, when Barrick was virtually [buried in debt](#) of USD\$13 billion. Gold prices were tumbling, and acquisitions only furthered the debt load. Once boasting a share price of about \$55, the stock tumbled to all-time lows around \$8.50 per share.

But Barrick has since straightened out, creating a more efficient operation and cleaning up its balance sheet. The merger with Randgold Resources also provided the company with expansion, with the new company holding five of the top 10 mines in the world, with one of those mines producing more than some mid-tier mines' entire operation.

Barrick also partnered with **Newmont Goldcorp Corporation** for assets in Nevada, and both of these operations have been achieved without adding stress on the company's balance sheet.

During that time, the company has been producing quarters full of gains, with the most recent earnings report seeing USD\$2.09 billion in revenue, USD\$603 million in profit, and net income of USD\$140 million.

As these partnerships and acquisitions come online, those funds should increase even further, providing shareholders with a big boost in share price.

But the biggest boost will likely still come from the U.S. economy. While gold in itself can be a volatile market, investors can't deny that the U.S. is a volatile market in its own right at this point.

Anything can happen, with more tariffs imposed that could send the strong U.S. dollar sinking fast, which makes buying a stock like Barrick now a golden opportunity.

In the next 12 months, analysts believe that the stock could continue its growth and jump to \$30, [doubling its share price](#) since the news came out about Mexican tariffs and threats from China. Even buying today would see an increase of 65%, making an investment of \$10,000 worth \$16,484 in just one year.

Foolish takeaway

While there's a lot to consider when buying Barrick today, if you're a contrarian investor looking for the next big jump, you can't get much better than Barrick. Although there are a lot of miners out there that stand to make a killing should the U.S. economy begin to sink, Barrick stands as the least risky option for large gains in a short period of time.

Whether you want to hide out until the dust settles or to just get some quick cash, Barrick could be your next golden ticket.

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2. Metals and Mining Stocks

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