



3 White-Hot Stocks Hitting New 52-Week Highs

Description

Hello again, Fools. I'm back to call your attention to three stocks trading at new 52-week highs. Why? Because after a given stock rallies over a short period of time, one of two things usually happens:

- the stock keeps on climbing as [momentum traders pile on](#); or
- the stock [quickly pulls back](#) as value-oriented investors lock in gains.

Buying and holding stocks is still the most reliable way to build wealth. But knowing how to play short-term swings can also help maximize your returns.

Let's get to it.

Babbling brook

Leading off our list is infrastructure company **Brookfield Infrastructure Partners** ([TSX:BIP.UN](#))([NYSE:BIP](#)), which is up 9% over the past year and trading at its 52-week highs of \$58 per share.

Brookfield's impressive portfolio of energy infrastructure assets, exposure to major markets, and ever-increasing cash flows should continue to fuel the stock. In the most recent quarter, revenue spiked 57% while funds from operations (FFO) clocked in at a whopping \$351 million.

On that strength, management increased its quarterly distribution 7% to \$0.5025 per unit.

"Brookfield Infrastructure had a strong start to 2019, delivering 10% organic growth," said CEO Sam Pollock. "We also invested \$430 million into two previously announced transactions and progressed the integration of recently acquired assets."

Brookfield currently offers a healthy dividend yield of 4.4%.

Open for business

Next up, we have automation software technologist **Open Text** ([TSX:OTEX](#))([NASDAQ:OTEX](#)), whose shares have risen 17% over the past year and trade near their 52-week highs of \$42.88 per share.

Open Text's price appreciation has been supported by solid growth, steady production expansion, and ever-increasing cloud service penetration. In the most recent quarter, revenues improved 5% while operating cash flow increased 6% to \$286 million.

As a result, management felt confident enough to boost the quarterly dividend a significant 15%.

"Building upon our vision of the Intelligent and Connected Enterprise, with a continued focus on customer-driven innovation, we are strategically well positioned to compete and win in the [enterprise information management] marketplace," said CEO Mark Barrenechea.

Open Text currently offers a dividend yield of 1.5%.

Golden returns

Rounding out our list is gold producer **Eldorado Gold** ([TSX:ELD](#))([NYSE:EGO](#)), which is up 26% over the past year and trading close to its 52-week highs of \$8.72 per share.

Debt concerns weighed heavily on the stock in 2018, but the recent strength in gold prices is giving aggressive investors plenty of reason to tune in. In the most recent quarter, gold production totaled 82,877 ounces, including 19,678 ounces of pre-commercial production from its key Lamaque mine.

"It was another solid operating quarter with production ramping up at Lamaque and steady operating performance at Kisladag, Efemcukuru and Olympias," said CEO George Burns.

For the full year, management expects to meet its annual production guidance of 390K-420K ounces of gold.

The bottom line

There you have it, Fools: three red-hot stocks hitting new 52-week highs worth checking out.

As always, they aren't formal recommendations. Instead, look at them as a starting point for further research. Momentum stocks are especially fickle, so plenty of your own due diligence is required.

Fool on.

CATEGORY

1. Investing

TICKERS GLOBAL

1. NASDAQ:OTEX (Open Text Corporation)
2. NYSE:BIP (Brookfield Infrastructure Partners L.P.)
3. NYSE:EGO (Eldorado Gold Corporation)

4. TSX:BIP.UN (Brookfield Infrastructure Partners L.P.)
5. TSX:ELD (Eldorado Gold Corporation)
6. TSX:OTEX (Open Text Corporation)

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Date

2025/06/29

Date Created

2019/07/10

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