



## These Top Defensive Stocks Are Selling at 52-Week Highs

### Description

Canadian investors have been getting defensive this week, pushing up the share prices for some [notable gold stocks](#). Let's take a look at a few of the stocks on the TSX that are beating their year-long highs this week.

### A big deal in the energy space

**AltaGas Canada** (TSX:ACI) is now trading at more than double its 52-week low of \$14, breaking through the \$33 mark. The reason for the jump? The stock had been trundling along in the \$25 zone when the news broke that the Public Sector Pension Investment Board and the Alberta Teachers' Retirement Fund Board would be snapping up AltaGas Canada for \$33.50 per share.

The all-cash deal amounts to \$1.7 billion and is expected to close in the first half of 2020. In the meantime, AltaGas Canada will release its Q3 November 7 — an event that is also likely to see upward momentum in this popular player in the domestic energy sector. Its mix of natural gas and renewables is a key asset for energy investors seeking diversification in their stock portfolios.

### Precious metals continue to trend higher

Bursting through the \$6.30 ceiling is **Alacer Gold** (TSX:ASR), now trading at three times its year-long low. The stock is up by 21.5% in the last five days, as the gold miner slashes debt using earnings accrued over its third quarter. The intermediate gold miner commands an 80% interest in the Çöpler Gold Mine in Turkey.

Having clocked up a very positive \$34.8 million, the precious metals stock is riding high on its earnings beat. Investors seeking to ride the upside have piled on, with the gold miner's share price already having broken through the \$6 mark at the tail end of summer. Today's all-time high marks the pinnacle of an extraordinary run for Alacer Gold, which looks set to continue for the foreseeable future.

Placing 19th on the TSX 30 list of the country's top-performing stocks, **Wesdome Gold Mines** ([TSX:WDO](#))

) is no stranger to hitting new highs. The gold miner's share price has shot up by 172% over the last three years. Investors looking for shares in a booming company with a solid gold track record should find Wesdome's +30 years of continual mining operations in the country suitably reassuring.

As a [pure play on Canadian gold](#), a growth investor can't do better than the entirely domestic-focused miner. Its mines in Ontario and Quebec are the miner's bread and butter, capable of producing almost a quarter of a million ounces of the precious metal.

Other stocks hitting year-long highs as we head into the weekend show a decidedly defensive theme. This week's high fliers include the sixth of Canada's big banks, **National Bank of Canada**, a solid consumer staples play in **Loblaw Companies**, precious metals exposure from **Caledonia Mining**, and world-class instant diversification and passive income from **Brookfield Asset Management**.

## The bottom line

With a mix of energy, gold, and asset management stocks to choose from, Canadian investors have a few routes to quick upside at the moment. There are also some strong buy-and-hold options here, with high-quality miners such as Wesdome and Alacer Gold to choose from for long-term capital gains in a classically defensive commodity.

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