



## 3 Top Gold Stocks to Buy Right Now

### Description

Gold stocks are safe havens. When economies and stock markets are spiraling downward, gold and gold stocks tend to shine. As the ultimate store of value, the price of gold is expected to rally big in this economic downturn. In fact, the price of gold has already rallied 15% in 2020 and 36% since the beginning of 2019.

The **SPDR Gold Trust ETF** (NYSE:ETF) also shows rapidly increasing investor interest in gold. The ETF is steadily rising from its lows in March and is up 18% at the time of writing.

Gold stocks have already been following suit. They have outperformed the market, as investors are flocking to this safety net in record numbers. Here's a list of three gold stocks to buy today for solid gains tomorrow.

### Barrick Gold: the largest gold stock to buy

**Barrick Gold** ([TSX:ABX](#))(NYSE:GOLD) is the largest Canadian senior gold producer. With a balance sheet that has been significantly strengthened, Barrick is now focused on integrating its recent acquisitions.

The company has been very busy with M&A activity recently, including the 2019 mergers with Rangold and Nevada Gold Mines. The work has now shifted to [integrating these acquisitions and optimizing its portfolio](#). Barrick Gold's stock price has rallied 61% year to date, as investors flock to the safety of gold and gold stocks.

### Agnico-Eagle Mines: the lowest-risk gold stock to buy

**Agnico-Eagle Mines** ([TSX:AEM](#))(NYSE:AEM) is the gold stock to buy with the lowest risk profile. This is the case, because of the location of its mines and the quality of its operations. Agnico's mines and operations are mostly in politically safe countries and environments, such as Canada, Europe, and the United States. Often, the biggest risk of gold companies is the location of their mines, so this is

comforting.

Historically, the company has been a consistent top performer, with solid operational performance and an industry-leading cost structure. This has driven consistently better-than-expected results.

Since 2000, Agnico has grown its annual dividend per share from \$0.08 to the current \$0.80. That's a compound annual growth rate of more than 12%. The best part of this is that going forward, we can not only expect this dividend growth to continue but to accelerate. Agnico stock currently yields 1.48%, but it seems highly probable that more dividend increases are coming.

One last note: the company has recently started production at two big mines. This will continue to drive strong production growth in the coming years. This gold stock has rallied 62% from March lows, [as investors flock to safety](#).

## Kirkland Lake Gold: The highest-growth gold stock to buy

**Kirkland Lake Gold Mines** (TSX:KL)(NYSE:KL) is the highest-growth gold stock of the bunch. Declining costs, soaring cash flows, and future dividend increases will continue to support this stock, as it continues to benefit from rising gold prices. But it also has another very important thing going for it. Operating in Canada and Australia, Kirkland Lake mines are located in some of the most politically safe environments.

Kirkland Lake Gold stock has rallied 83% from its March lows, as investors flock to it for safety.

## Foolish bottom line

Gold and gold stocks are classic safe havens in a bear market. Gold holds its value, is not impacted by inflation, and is negatively correlated with the stock market. So, if you are looking for safety in this bear market, consider this list of three gold stocks to buy. Bulking up on gold stocks for their negative correlation with the stock market is the right move right now.

### CATEGORY

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

### TICKERS GLOBAL

1. NYSE:AEM (Agnico Eagle Mines Limited)
2. NYSE:B (Barrick Mining)
3. NYSEMKT:GLD (SPDR Gold Trust)
4. TSX:ABX (Barrick Mining)
5. TSX:AEM (Agnico Eagle Mines Limited)

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