



Buy These 4 TSX Metals Stocks With Massive Upside

Description

There's no denying that it's a frothy market and metals investing is still dogged by uncertainty. But there are growth opportunities to be had despite many commodities still being undervalued. Some of them have huge upside potential.

But which ones belong in your stock portfolio? Four metals. Four exemplary stocks. Let's explore the options for investors seeking upside today in some unloved metals.

These metals stocks are still great value for money

Palladium is looking hot right now. Yet it's still undervalued. Canadian investors have a number of options in this space. However, one of the very best is **North American Palladium**. This name is based in Canada, operating the Lac des Iles palladium mine in Ontario.

It's a pure-play palladium stock, making it a rare pick to say the least. Factor in its relatively lower geopolitical risk and you have a solid buy.

Any play for uranium upside should factor in buying shares in **Cameco** ([TSX:CCO](#))([NYSE:CCJ](#)). Uranium spot prices are up as [production is squeezed](#) mid-pandemic. The thesis for snapping up undervalued uranium shares strengthens every time a bottleneck appears in this flooded market.

However, demand could prove an equally strong draw for would-be Cameco shareholders as clean energy continues to disrupt the power sector.

The green economy is a global growth trend

Lithium has the potential to be one of the major growth success stories of the decade. If the lockdown has taught environmentalists anything, it's that canning the commute means a cleaner world. Electric vehicles are one way to play the "work from home" space.

Indeed, this is a theme that could last far beyond the pandemic. Investors looking for upside in metals should consider **Lithium Americas**.

Copper is another key commodity that could see huge upside from growth in the [green power space](#). The orange metal is highly sought after as a component of alternative energy systems. As such, the green economy could prove a big boost for copper stocks.

Investors should consider working some passive income into a copper play. **Lundin Mining** ([TSX:LUN](#)) would be a top stock to buy that ticks all the boxes.

Passive income is a draw here – perhaps even more so that the chance for steady capital appreciation. Dividend growth is highly sought after, and when a stock makes regular payments the thesis is all the stronger when growth is thrown in.

Rather than viewing the likes of Lundin Mining as growth stocks that pay a dividend, passive income investors may therefore want to view them as dividend stocks with growth potential.

The bottom line

Metals and mining stocks are one thing the **TSX** does well. Natural resources are, after all, Canada's bread and butter. Investors should consider the beaten-up commodities space for long-term wealth creation, with uranium looking set for a comeback.

Never mind the decline in copper prices, either. The outlook is especially bright for the orange metal, with everything from electric vehicles to solar power systems driving upside potential.

CATEGORY

1. Dividend Stocks
2. Investing
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1. NYSE:CCJ (Cameco Corporation)
2. TSX:CCO (Cameco Corporation)
3. TSX:LUN (Lundin Mining Corporation)

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Author

vhetherington

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