



Which TSX Stocks Just Hit 52-Week Highs?

Description

The TSX is broadly positive this week, while some names are enjoying standout share price performance. While gold is continuing to see huge gains, other commodities — such as forest products and lithium — are also doing well. Today, let's take a brief look at five top TSX stocks that really stand out this week.

Gold and infrastructure stocks are outperforming

Barrick Gold stock soared early on this week after the news broke that **Berkshire Hathaway** had [taken a large position](#) in the miner. The stock climbed +11% Monday. By midweek, the world-class gold miner was still holding onto much of these gains across a five-day average. This name is up 60% since last summer. While its valuation could be better, there is still upside potential here, as gold prices continue to climb.

CN Rail continued its upward climb, presenting investors with a defensively diversified play on infrastructure. This name has been on a solid uptrend for a few years now, and shows no sign of reversing. This stock has taken everything the economy has thrown at it. From strikes to protests to lower oil, CN Rail has continued to remain a [low-volatility play](#) for income, yielding 1.6%.

Wesdome Gold followed in Barrick's footsteps, adding another thread of gold to a 52-week highs list dominated by the yellow metal. Gold is on a course to some record-breaking prices in the latter half of the year. Wesdome recently reported that it met its Q2 production expectations, strengthening a buy-and-hold thesis. Additionally, analyst recommendations are zeroing in on Wesdome as a top metals pick.

West Fraser Timber continues to remind investors that Canada's palette of natural resources extends beyond oil and gas. The forest product industry faces a mixed outlook; however, a post-recession boom in building could see this sector's fortunes reversed. Boosted by record wood prices, WestFraser is up 13% across five days. The supply chain bottleneck driving high prices may be unsustainable, however.

Lithium continues to excite investors

When **Tesla** is driving stock market growth south of the border, you know that lithium producers are going to catch some of that reflected upside. That's exactly what's happened this week, with **Lithium Americas** breaking its 52-week record. Investors eyeing Tesla have a strong derivative play in the metals used in its batteries. That makes Lithium Americas a high-momentum play for commodity upside.

Commodities are likely to continue their upward trend. From gold to lithium to lumber, some of the strongest share price performances at the moment are being driven by commodity prices. This is a trend to keep an eye on, especially for investors seeking upside in the near term.

Of course, while 52-week highs can be instructive, growth investors seeking the next big thing shouldn't wait for records to be broken. Finding out what's bubbling under the surface can be just as crucial when looking for upside.

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