



3 Top Stocks to Buy in September

Description

Are you looking for [top stocks to buy this month](#)? **Barrick Gold** ([TSX: ABX](#))(NYSE: GOLD), **Innergex** ([TSX:INE](#)), and **Metro** ([TSX:MRU](#)) are three stocks that have performed well during the pandemic — and should keep doing well in September.

Barrick Gold

The stock market's high valuation means the possibility of a crash is increasing. One way to defend yourself from an impending stock crash is to put money into gold, a safe-haven asset.

Barrick Gold is one of the best gold stocks to buy. The gold miner has seen its value increase by about 50% over 12 months. The price of gold soared as traders grew anxious and governments injected tons of money into the economy.

The Toronto-based mining company posted a second-quarter profit of \$357 million, or \$0.20 per share, compared to \$194 million, or \$0.11 per share, in the same quarter last year. Revenue was \$3.06 billion, up from \$2.06 billion the previous year.

Warren Buffett, the world's most renowned investor, is betting on Barrick Gold. [Berkshire Hathaway bought 21 million shares of the gold and copper miner for about US\\$564 million](#) in the last quarter. This move could mean that Buffett is nervous about a market crash and seeks some protection in gold.

Barrick Gold has a dividend yield of 1.1%. It's a rock-solid stock that prudent investors should consider including in their portfolio to diversify and lower their risk.

Innergex Renewable Energy

Innergex Renewable Energy is one of the best stocks to buy in the renewable energy sector.

Innergex operates in Canada, the United States, France, and Chile. The company manages a large

portfolio of high-quality assets currently consisting of interests in 68 operating facilities with a total net installed capacity of 2,588 MW (gross 3,488 MW), including 37 hydroelectric installations, 26 wind farms, and five solar parks.

Innergex also holds interests in seven projects under development, two of which are under construction, with a net installed capacity of 296 MW (gross 378 MW), and potential projects at different stages of development with a gross capacity total of 7,115 MW.

In 2019, Innergex generated revenues from continuing operations which increased 16% year over year to \$557 million, with adjusted EBITDA increasing 16% to \$409.2 million. On July 15, 2020, Innergex announced that it had acquired six operating wind farms in the United States.

Innergex reported higher second-quarter revenue and narrower net loss from continuing operations thanks to wind and solar capacity additions. Revenue increased by 4% to \$150.5 million. Innergex recorded a net loss from continuing operations in the second quarter of \$1.57 million, compared to \$10.5 million a year ago thanks to other income — a gain related to the change the fair value of financial instruments, and a decrease in financial costs. Innergex shares are currently yielding 3.2%.

Innergex has performed well under President Donald Trump — but should do even better if Joe Biden wins the U.S. presidency. Biden has pledged to create a green U.S. energy grid by 2035 and spend US\$2 trillion on renewable energy infrastructure and clean-energy research and development over four years.

Metro

Metro is one of the best stocks to buy during the pandemic. The grocer expects to continue to benefit from the pandemic thanks to strong sales and falling costs related to COVID-19, as it recently ended its temporary wage hike for employees who worked during the first days of the pandemic.

Metro delivered better-than-expected results in the third quarter, driven by strong sales growth.

The grocer earned a profit of \$263.5 million, up from 18.5% from a year ago, with sales up more than 10% as more Canadians cook at home due to the pandemic.

Sales totalled \$5.84 billion, up 11.6% from a year ago. Comparable grocery store sales increased 15.6%, while drugstore same-store sales edged up 1%.

Metro expects that food revenues will continue growing at higher than normal rates compared to last year in the short term, as Canadians shift their spending from restaurants to grocery stores. The stock has a dividend yield of 1.5%.

CATEGORY

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

TICKERS GLOBAL

1. NYSE:B (Barrick Mining)
2. TSX:ABX (Barrick Mining)
3. TSX:INE (Innergex Renewable Energy)
4. TSX:MRU (Metro Inc.)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Sharewise
6. Yahoo CA

Category

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

Date

2025/09/01

Date Created

2020/09/03

Author

sbchateauneuf

default watermark

default watermark