



## 3 Top Stocks to Buy in November 2020

### Description

Are you worried about [a renewed European economic lockdown](#) or the uncertainties that the U.S. presidential election will bring?

If you're finding it difficult to navigate your stock portfolio in today's environment, you can consider three top stocks to buy in November 2020.

### Gold stocks

Gold stocks are the place to invest in during times of uncertainty and, of course, times of money printing. Central banks around the world are printing more money than ever to supply what's needed for relief programs against COVID-19. The uncertainty and money printing have driven gold prices higher.

Gold miners are expected to make hefty profits this year. That's why **Barrick** ([TSX:ABX](#))([NYSE:GOLD](#)), **Newmont** ([TSX:NGT](#))([NYSE:NEM](#)), and **Agnico Eagle** ([TSX:AEM](#))([NYSE:AEM](#)), respectively, have quarterly dividends that are 100%, 186%, and 100% higher year over year.

Their dividends are also supported by their free cash flow. In the trailing 12 months, their payout ratios, based on their free cash flow, are about 25%, 25%, and 93% respectively.

Because gold prices are expected to stay high in the near term, it'd be good to have some gold stocks in one's portfolio right now to participate in the [gold bull market](#). Over the next 12 months, analysts believe Barrick, Newmont, and Agnico Eagle have upside potential of about 31%, 27%, and 20%, respectively.

Despite the recent strong dividend growth, Barrick, Newmont, and Agnico Eagle only offer dividend yields of about 0.6%, 2.6%, and 1.8%, respectively. For greater income, you can consider the following dividend stocks instead.

## Attractive dividend stocks for income

From large to small cap, [energy infrastructure stocks](#) like **TC Energy** ([TSX:TRP](#))([NYSE:TRP](#)) and **Keyera** ([TSX:KEY](#)) are attractively priced for big dividend income.

TC Energy has a market cap of about \$49 billion, while Keyera's is north of \$4 billion. Despite a massive selloff with TRP stock down 24% and Keyera down 44% year to date, indicating real impacts to their industries from the pandemic, impressively, both have maintained their dividends thus far.

The market gives a hint that Keyera is a riskier investment, as it demands a bigger yield from Keyera. TC Energy and Keyera currently provide large dividend yields of nearly 6.2% and 10.2%, respectively.

On a turnaround, both can deliver some awesome price appreciation on top of the dividends. They have 12-month upside potential of 35% and 44%, respectively, according to the average analyst price targets.

## Proven growth stocks

The U.S. and Canadian markets just began correcting last week. It's a good time to review proven stocks that deliver long-term growth like **Brookfield Asset Management** ([TSX:BAM.A](#))([NYSE:BAM](#)).

BAM is an international leader in alternative asset management with about 2,000 assets across 30 countries. Uniquely, it invests in a diversified set of assets, such as renewable, infrastructure, and real estate, and provides operational expertise to create value and enhance cash flow generation.

The selloff of more than 33% in BAM stock is an incredible opportunity to accumulate shares in the growth stock. It aims for total returns of 12-15% in the long run. Therefore, by buying shares when it's cheap now, investors should realize even greater gains. Analysts estimate the growth stock has 12-month upside potential of 42%.

## The Foolish takeaway

Attractive gold stocks, big dividend stocks, and growth stocks are good places to invest in November. The market selloff from last week may not be over, though. So, don't be hasty in deploying all your cash immediately. Instead, if you like these stocks, build positions in them over time.

### CATEGORY

1. Coronavirus
2. Dividend Stocks
3. Energy Stocks
4. Investing
5. Metals and Mining Stocks
6. Stocks for Beginners

### POST TAG

1. Editor's Choice

## **TICKERS GLOBAL**

1. NYSE:AEM (Agnico Eagle Mines Limited)
2. NYSE:B (Barrick Mining)
3. NYSE:BN (Brookfield Corporation)
4. NYSE:NEM (Newmont Mining Corporation)
5. NYSE:TRP (Tc Energy)
6. TSX:ABX (Barrick Mining)
7. TSX:AEM (Agnico Eagle Mines Limited)
8. TSX:BN (Brookfield)
9. TSX:KEY (Keyera Corp.)
10. TSX:NGT (Newmont Mining Corporation)
11. TSX:TRP (TC Energy Corporation)

## **PARTNER-FEEDS**

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

default watermark

## **Category**

1. Coronavirus
2. Dividend Stocks
3. Energy Stocks
4. Investing
5. Metals and Mining Stocks
6. Stocks for Beginners

## **Tags**

1. Editor's Choice

## **Date**

2025/08/24

## **Date Created**

2020/11/02

## **Author**

kayng

default watermark