



Wow! Warren Buffett Has 100% of His TSX Portfolio in These 2 Stocks

Description

Warren Buffett is a fan of investing in American stocks. In his stellar stock market investing career that has spanned several decades, he has rarely ventured to other stock markets to look for viable investments.

When it comes to the **Toronto Stock Exchange**, Buffett currently owns just two Canadian stocks through his conglomerate, **Berkshire Hathaway**.

Buffett reshuffled his investments in Canadian stocks recently, [exiting his position in Restaurant Brands International](#). He is currently invested in **Barrick Gold** ([TSX:ABX](#))([NYSE:GOLD](#)) and **Suncor Energy** ([TSX:SU](#))([NYSE:SU](#)). Today I will take a better look at the two stocks and whether it could be a good idea to invest in these two Warren Buffett TSX stocks.

Buffett bought Barrick Gold

Buffett's decision to buy Barrick Gold was confusing for investors worldwide. The Oracle of Omaha has famously avoided investing in gold and gold-related stocks. He considers betting on gold as betting against the economy.

Barrick is one of the largest gold and copper mining companies in the world. With operations in 13 different countries with 16 operating sites, Barrick is a prominent player in the industry. The Toronto-based company was founded in 1983.

Buffett bought more than US\$500 million of Barrick Gold shares in Q2, 2020. It was the time when gold prices were surging. However, Buffett has since trimmed his stake in the Canadian gold producer. He probably bought its shares for the profits and achieved that purpose before trimming his stake in the company.

Buffett bought Suncor

Suncor is a significant oil producer in Canada, operating one of the largest oil sands facilities worldwide. The company's dominance in these unconventional oil deposits allows it to enjoy a unique position in the energy sector. It is possible that its competitive edge attracted Warren Buffett to the Canadian energy stock.

The oil price crisis peaked amid the pandemic, and the one-two punch of the pandemic and oil price disputes led to Suncor slashing its dividends. The beloved Canadian Dividend Aristocrat lost its 18-year dividend growth streak to prepare for the troubling times ahead.

Many investors expected Buffett to sell his shares in Suncor if he was planning to trim his Canadian stocks. He confused everyone by exiting his position in the restaurant industry giant, Restaurant Brands International, instead. Restaurant Brands looked like a better investment due to its impressive recovery.

Suncor was struggling due to the effects of the pandemic and the oil price crisis at the same time. Staying invested in the energy company was a confusing decision for many investors. However, it is likely that Buffett expects it to make a rapid recovery in the coming months.

Foolish takeaway

Warren Buffett's investing decisions can be quite curious for Canadian investors. If you feel keen on following in his footsteps, you could consider adding Suncor and Barrick to your investment portfolio. However, you should only invest in the companies that you believe could provide better returns in the long run.

If you believe that the energy sector could recover in the long run, Suncor could be an excellent investment. Barrick could be an excellent short-term holding in case of [market turbulence](#).

CATEGORY

1. Dividend Stocks
2. Energy Stocks
3. Investing

TICKERS GLOBAL

1. NYSE:B (Barrick Mining)
2. NYSE:SU (Suncor Energy Inc.)
3. TSX:ABX (Barrick Mining)
4. TSX:SU (Suncor Energy Inc.)

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