



Warren Buffett: If He Doesn't Buy More of This TSX Stock, I'd Be Shocked

Description

[Warren Buffett](#) followers have much to gain by studying his positions, latest moves, and timeless words of wisdom. At the age of 90, the man has shown a willingness to continue adapting his investment strategy with the times. Whether we're talking about Buffett's willingness to get into gold with Barrick Gold or his embracing of the tech sector, it's clear that Warren Buffett is still more than willing to learn and grow despite his age.

It pays dividends to learn from Warren Buffett

The Oracle of Omaha will eventually pass the reins to his associates at **Berkshire Hathaway**. But even the post-Buffett Berkshire will maintain Buffett's greatest investing principles. Berkshire will still get focused on the extremely long term and the focus will always be on purchasing (pieces of) businesses at considerable discounts to their estimate of intrinsic value. Whether Berkshire's circle of competence expands further or contracts to a narrower focus over the next decade, I believe, is irrelevant.

As Buffett once put it in response to Berkshire's purchase of seemingly expensive (it wasn't really) **Amazon.com**, all investing *is* value investing in that you're getting more for what you're paying. While Amazon is a Berkshire holding that's frothy, one can't help but admire the firm's ability to increase its intrinsic value at such an impressive rate over time.

Sure, Amazon is a growth investment. But it's also a value investment when you consider the firm's ability to continue creating value through its own investments.

A Canadian Warren Buffett stock that's ripe for picking up

In this piece, we'll have a look at a Canadian value stock that's been tumbling uncontrollably of late. While we can only speculate at this juncture, I would be pretty shocked if Warren Buffett isn't at least thinking about adding to his stake on [weakness](#). The Buffett stock I'm referring to is **Suncor Energy** ([TSX:SU](#))([NYSE:SU](#)), Berkshire's preferred way to play the ailing Albertan oil sands.

The stock got pummelled at the hands of the coronavirus crisis. But with WTI roaring back, Suncor could be in a spot to make up for lost time as the hype surrounding green energy wears off, and the most value-conscious investors return to the fossil fuels for a shot at landing a stock with a wide margin of safety.

Warren Buffett should love Suncor Energy now!

Warren Buffett is all about adding to the businesses he loves when they get cheaper. While he may have ditched his airline stocks at a loss earlier last year, I don't think selling at a loss is the start of a trend. You see, the COVID-19 crisis blindsided many big-league money managers. And it was impossible for Berkshire to get out of the way of the damage that was to come.

Foolish takeaway

While the lights have been switched off in the oil patch, the pendulum has overswung to the downside, especially in the case of Suncor. The balance sheet is still solid, and the firm is gushing with cash. Sure, the fossil fuel industry is among the unsexiest of places to be as an investor, but the valuation is just too incredible for any value investor to pass up. If Warren Buffett hasn't added to his stake on the latest dip, I'd be shocked.

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