



2 TSX Stocks That Warren Buffett Has Owned Over the Past Year

Description

Warren Buffett has earned his [legendary reputation](#) on the back of decades of excellence in the investing world. When his company **Berkshire Hathaway** buys a stock, investors of all stripes tend to take notice. Today, I want to look at two TSX stocks that the Oracle of Omaha has owned over the past year. He has already ditched one of them, while he continues to stash the other. Should Canadian investors look to add these stocks? Let's dive in.

Warren Buffett is off the gold train: Here's why you should do the opposite

Warren Buffett has historically strayed away from investing in the yellow metal. He has consistently advocated betting on blue-chip stocks instead. However, he appeared to change his tune in the summer of 2020. Berkshire Hathaway added a roughly \$500 million stake in **Barrick Gold** ([TSX:ABX](#))(NYSE:GOLD), one of the largest gold producers in the world.

The foray into gold did not last long. Berkshire Hathaway [shed over 40% of its stake](#) in this TSX stock by the third quarter of 2020. Warren Buffett's timing proved to be on the money. The spot price of gold fell from its perch above the US\$2,000/ounce mark and is now trading just above the \$1,700/ounce price. Predictably, gold stocks have suffered during this slip.

I'm more inclined to target TSX stocks in the precious metals space at this stage. Gold stocks may be well positioned, as central banks appear resigned to deal with higher inflation. Moreover, interest rates are expected to remain at near-zero levels. Barrick Gold has dropped 21% in 2021 as of early afternoon trading on March 26. This TSX stock last had a favourable price-to-earnings ratio of 15. It also offers a quarterly dividend of \$0.09 per share, which represents a modest 1.8% yield.

This top TSX stock can surge with the oil and gas space

Warren Buffett has expressed more confidence in the energy space over the past year. Indeed, the

COVID-19 pandemic provided sold opportunities to add top energy stocks at a discount. **Suncor** ([TSX:SU](#))([NYSE:SU](#)) is one top TSX stock that [Buffett has stuck with](#) over the past year.

Shares of Suncor have climbed 24% in 2021 so far. The TSX stock is up 48% year over year. However, the stock has dropped 3.6% over the last week. Oil and gas prices have suffered as COVID-19 cases have spiked again in Europe and in some areas in North America. This has stirred pessimism for a quick global recovery. Moreover, a ship stuck in the Suez Canal has also disrupted global trade.

Funds from operations improved to \$1.22 billion, or \$0.80 per share, in the fourth quarter of 2020. This was up from \$1.16 billion, or \$0.76 per share, in the previous quarter. Oil prices were on the rebound on March 26, which should pique investor interest in energy stocks today. Suncor last paid out a quarterly dividend of \$0.21 per share, which represents a 3.1% yield. This TSX stock is worth buying on the dip.

CATEGORY

1. Investing

TICKERS GLOBAL

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