



2 Top TSX Gold Stocks for Defensive Investors

Description

Worried about another March 2020-like crash on the horizon? Got defensive stocks on your mind?

Well, you're not the only one.

Those seeking diversification and long-term growth with some serious defensiveness have come to the right place. I think these two top TSX gold stocks are worth taking a look at right now.

So, let's dive into it.

Kirkland Lake Gold

Kirkland Lake Gold (TSX:KL)(NYSE:KL) is a top-notch gold stock at the moment. In fact, this is [my top pick](#) among Canadian gold miners today.

Why?

Well, Kirkland Lake has done a great job of growing in a highly profitable way over the years. The gold miner has increased its production at its high-grade mines and added on reserves via well-timed and prudent acquisitions over the years. This has led to an absolutely stellar balance sheet as far as gold miners go.

The company's focus on cost control and balance sheet stability makes this top-notch gold miner a great long-term bet on the gold sector. For those bullish on where gold is headed, companies like Kirkland Lake with impressive operating margins are the stocks to choose.

I think Kirkland Lake's impressive cash flow generation is likely to materialize as long-term dividend increases, and potentially additional acquisitions on the horizon. Certainly, impressive quarterly earnings numbers are likely moving forward, if gold continues to trade in this band.

Kirkland Lake's recent revenue growth of 68% year over year is impressive. The company's earnings

also shot 38% higher year over year. I expect much of the same on the horizon.

I think this company is a bargain at these levels, and would invite gold aficionados to consider this company at these levels. It's cheap.

Barrick Gold

No prizes for guessing, but **Barrick Gold** ([TSX:ABX](#))(NYSE:GOLD) is my next top pick in the gold space today. Indeed, this stock has been on my radar for some time now.

The company's top-notch portfolio of gold mining operations around the world is impressive. As is the company's aggregate reserves base.

For long-term gold investors, buying into a miner with decades of production still in the ground is an important aspect to consider. Indeed, in this regard, Barrick remains one of the best long-term picks in the sector.

However, this stock isn't without its fair share of headwinds right now. The company has had one of its Papua New Guinea mines shut down over a dispute with the government. A recent deal to allow production to resume also gave away a chunk of Barrick's exposure to this project. Investors don't seem to like that.

That said, I think this is a relatively tiny factor to consider in the overall discussion around Barrick. It's a massive global gold miner, and its PNG assets are small in comparison to its total portfolio.

Thus, I think Barrick is a steal at these levels — at least for long-term investors.

CATEGORY

1. Investing
2. Metals and Mining Stocks

POST TAG

1. Gold
2. growth
3. growth stocks
4. investing
5. market
6. Stocks

TICKERS GLOBAL

1. NYSE:B (Barrick Mining)
2. TSX:ABX (Barrick Mining)

PARTNER-FEEDS

1. Business Insider

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

Category

1. Investing
2. Metals and Mining Stocks

Tags

1. Gold
2. growth
3. growth stocks
4. investing
5. market
6. Stocks

Date

2025/07/03

Date Created

2021/04/20

Author

chrismacdonald

default watermark

default watermark