



Analysts Expect These 3 TSX Gold Mining Stocks to Jump 70% in a Year

Description

Metal mining companies have seen a [big selloff in the last couple of weeks](#) due to a sharp drop in gold and silver prices. However, inflation worries could help the yellow metal recover fast in the coming months. That's why some experts expect gold prices to reach new heights in 2021 itself. For example, Australian equity research firm Fat Prophets's resource analyst David Lennox [expects](#) a "solid surge in the gold price" amid rising inflation.

A sharp recovery in gold prices could trigger a fast recovery in the precious metal miners' shares in the coming months. Let's take a closer look at three fundamentally strong gold stocks to buy right now that Bay Street analysts expect to rise by nearly 70% within a year.

Equinox Gold stock

Equinox Gold ([TSX:EQX](#)) is a Vancouver-based gold-mining firm with a market cap of \$2.9 billion. Its stock is currently trading at \$9.84 per share with about 27% year-to-date losses. Bay Street analysts expect the stock to rise by 81% in the next 12 months.

In the first quarter of 2021, Equinox Gold reported a 75% YoY (year-over-year) rise in its earnings to US\$0.14 per share with the help of a 77% increase in its revenue. Analysts expect its earnings per share (EPS) to rise by about 430% to US\$0.50 in 2021. Equinox Gold is currently trying to speed up the construction of big mine projects at Greenstone and Santa Luz. While the construction of its Greenstone project has already started, its Santa Luz project construction is 30% completed. These projects are likely to help the company increase its production and reduce overall costs in the long term.

Kinross Gold stock

Kinross Gold ([TSX:K](#))([NYSE:KGC](#)) is another amazing gold mining company to invest in right now. Its stock is trading at \$8.04 per share with about 18.1% year-to-date losses. In the March quarter, Kinross reported a 50% YoY rise in its EPS to US\$0.15. The company's revenue for the quarter rose by 12% YoY to US\$987 million.

Kinross Gold's management expects it to continue generating strong cash flow through the year and meet its strong annual guidance. The company recently commenced its mine optimization program, which is likely to continue until Q2 2022. This optimization program is likely to help the company minimize its costs. This could be one reason why analysts see its stocks rising by 78% in the next 12 months.

SSR Mining stock

SSR Mining ([TSX:SSRM](#))([NASDAQ:SSRM](#)) is a Vancouver-based gold-mining firm with a market cap of \$4.3 billion. Its stock is currently trading at \$19.65 per share with about 23% year-to-date losses. The stock has slipped by about 11% in June so far.

In Q1, SSR Mining's EPS rose by 52% YoY to US\$0.47 while its sales rose by 123% YoY to US\$367 million. Bay Street analysts expect the company's shares to inch up by nearly 67% within a year. The company is currently constructing a flotation plant at its Çöpler, Turkey-based mine. SSR Mining expects the plant to be ready for commissioning in the coming months. With this, the company expects its operational performance to strengthen in the second half of 2021. Investors can add these three gold mining stocks to their portfolio today to gains from their long-term rally.

CATEGORY

1. Investing
2. Metals and Mining Stocks
3. Stocks for Beginners

TICKERS GLOBAL

1. NASDAQ:SSRM (SSR Mining)
2. NYSE:KGC (Kinross Gold Corporation)
3. TSX:EQX (Equinox Gold Corp.)
4. TSX:K (Kinross Gold Corporation)
5. TSX:SSRM (SSR 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
3. Stocks for Beginners

Date

2025/08/24

Date Created

2021/06/22

Author

jparashar

default watermark

default watermark